

REGISTERED COMPANY NUMBER: 02931254 (England and Wales)
REGISTERED CHARITY NUMBER: 1049341

Report of the Trustees and
Audited Financial Statements for the Year Ended 31 March 2021
for
E.L.I.T.E Supported Employment Agency
Limited

DHB Accountants Limited
Chartered Accountants
Statutory Auditors
110 Whitchurch Road
Cardiff
CF14 3LY

**E.L.I.T.E Supported Employment Agency
Limited**

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for the Year Ended 31 March 2021**

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**Report of the Trustees
for the Year Ended 31 March 2021**

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 31 March 2021. 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

ELITE is governed by its Memorandum and Articles of Association. These state ELITE's objects:

- The relief of those in need, particularly in South and West Wales, by reason of disability, youth, age, ill-health, financial hardship or other disadvantage by aiding them to advance into employment and in pursuing any other objects for the well-being of those people which are now or hereafter may be deemed by law to be charitable.

To promote the rights and well-being of those people in need through helping secure paid employment.

The vision that shapes our annual activities remains the promotion and fostering of equality of opportunity for people with disabilities and those at disadvantage by the provision of one to one support and training of individuals as follows:

- _ Guidance and counselling incorporating specialised person centred assessments, action planning and local employment awareness.

- Employment preparation courses incorporating employment visits, employment tasters, work awareness factors such as interview preparation, health & safety, rights & responsibilities and social awareness.

- Enabling individuals to access and maintain paid employment via specialised and structured one-to-one support and training.

Raising awareness to local employers in relation to good practice in the recruitment and employment of people with disabilities.

The charity also has the general aim of contributing to the quality of life of people with disabilities, throughout South, West, Mid, East and North Wales by expanding their horizons through the above activities which enable improved finances, social integration and development of independence.

Public benefit

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging. The agency relies on grants and fees generated to cover its operating costs. In setting our costs and the range of grants that we pursue, the Trustees give careful consideration to the accessibility of our service for all.

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**Report of the Trustees
for the Year Ended 31 March 2021**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

ELITE's key aims are to develop the vocational opportunities and experiences of disabled and disadvantaged people. The 2020/21 year has been one of the most challenging of our Charity's history as a result of the Corona virus pandemic and the subsequent lockdowns. Whilst we strived to maintain our focus of enabling people to access and obtain paid employment, we needed to diversify our services to respond to the support people required to retain employment, manage redundancy processes and subsequent need of financial support.

Our knowledge of the furlough scheme, plus continuous support of our solicitors at Berry Smith, and accountants at DHB Accountants Ltd., was crucial to enabling us to sustain the employment of both our own staff and our beneficiaries. In the first three weeks of the pandemic, we experienced a flood of calls from people at risk of losing their jobs. We therefore advocated on their behalf with their employer, providing information regarding the Furlough Scheme and signposting employers accordingly in relation to how to retain their staff. In line with our Disability Confident Leader status, it was crucial to provide much needed support to employers during this time. This work was supported by WCVA's Voluntary Sector Emergency Fund, providing a lifeline to ELITE to extend to our beneficiaries at such a significant point. This saved the jobs of more than 70% of people who contacted us, enabling them to be re-employed by their employer and retained through the furlough scheme, throughout the 2020/21 Year. In line with this, we also negotiated with employers for individuals who were shielding, to ensure their jobs were retained.

Remote working during this time was core to the way we supported disabled and disadvantaged people, it was also necessary to manage our staffing resources. On a financial level, as we weren't operating in our communities, 64 staff were initially furloughed for different periods in the first three months of the pandemic. We recognised that this was crucial in the short term, to restore our services in the longer term, once we were able to develop our recovery. However, initial plans for post first lockdown, saw us need to operate the flexible furlough system, aiding our financial and service recovery. Unfortunately, this also initiated the need for redundancy discussions with staff to aid our longer term survival, as cashflow forecasts were demonstrating challenges. By Summer 2020, finances identified the need for 9 redundancies, however, discussions, renegotiations and adjustments reduced redundancies to two posts. We are extremely grateful to our committed team of staff for the considerations they made during this period, which avoided higher levels of redundancy within the organisation and our longer term survival.

We also experienced the loss of some contracts due to the financial challenges of our funders, which ended our contracts with both Powys County Council and Awen Cultural Trust. We hope that we can, in time, review and re-engage with both organisation to re-introduce our services.

Throughout the pandemic, WCVA were extremely supportive to the Third Sector with a range of grants. ELITE made a range of applications to WCVA and were very grateful to receive support via the VSEF, Third Sector Resilience Fund and European Active Inclusion Grants. This enabled us to adapt our services to meet the challenges of the pandemic for our beneficiaries, plus plan and implement changes to our methods of working, for future recovery and aid efficiencies.

Our existing funders, most notably the Lottery, in relation to our Engage to Change Project and WEFO in relation to our JobSense East Wales Project, provided approval for us to adjust the concentration of our services to non-community based activities. Communication with RCT County Borough Council throughout this time was positive and supportive of our adaptations to services.

We developed our beneficiaries so that they could utilise digital platforms such as Zoom and Teams. Likewise, we recognised the need to create additional training to ensure we kept people safe during Covid. This led to our development of an accredited unit 'Promoting Safe Practices against Covid-19 and other Infectious Diseases'. During 2020/21 we trained 79 staff to achieve this accreditation, plus 203 beneficiaries. Several other organisations also adopted this training for other vulnerable groups. This enabled people to gain the confidence to re-enter their communities and work sites, following the lifting of lockdown.

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**Report of the Trustees
for the Year Ended 31 March 2021.**

Parents and Carers advised that our services and ongoing communication with participants had been a lifeline, our adaption of our services crucial to job maintenance, advocacy for benefit claims or Access to Work essential, and motivational supportive in terms of participants wellbeing and mental health.

Our Social Enterprises, while initially closed down in the first three weeks of the pandemic, went from strength to strength supporting the NHS, in terms of both document management and garment productions. ELITE Paper Solutions conducted a considerable level of work for Public Health Wales, Cwm Taff UHB and a number of local authorities. Whilst ELITE Clothing Solutions, were producing essential garments such as scrubs for the NHS, we also co-ordinated work for the Welsh Government in relation to this need, collecting and delivering fabric for production of NHS tunics and trousers each week, across other manufacturers and volunteers in Wales. We also ran weekly collections of finished garments from all sources and delivered them to a central distribution centre. This enabled ELITE Clothing Solutions to establish a longer-term relationship with Alexandra, an international work wear provider. ELITE Paper Solutions work during this time also became more established with the Public Sector, as everyone recognised the benefits of purchasing locally and socially. We recognised the need to build on these developments at both social enterprises, for our recovery post pandemic.

Our staff welfare was of key importance during the pandemic. To achieve this, we increased quality communication via remote access, encouraged participation with our three mental health champions, undertook a range of surveys with staff and were inspired by the innovative social events initiated by a broad range of staff. We recognise that the great team spirit and commitment of our staff contributed considerably to our survival during this time.

Whilst 2020/21 was challenging, we also recognised the range of opportunities that were available to us, particularly those achieved through collaboration. We invested a considerable level of time to:

- Developing and leading JobSense West Wales and Valleys Project in collaboration with COS, Agoriad Cyf and MTIB;
- Participated in a range of applications, with a variety of Prime Contractors for the DWP Restart Programme;
- Pursued and gained DWP Gateway status for their new Kickstart programme;
- Pursued formal applications for extension programmes for both our Engage to Change Project and JobSense East Wales Programme with our Project Partners.

The success of these ventures will not only enable ELITE's recovery, but expansion to ensure we can respond to the anticipated demand of unemployed people, particularly disabled and disadvantaged people, who will need our support now more than ever.

This work will also be sustained by our ongoing quality achievements, despite the pandemic, including the retention of Disability Confident Leader status, ISO9001, BS EN 15713, Green Dragon Level 2, Investors in People Gold and Cyber Essentials Plus.

Our thanks are extended to funders, the range of employers we've continued to work with, plus existing and new customers of our Social Enterprises, alongside our amazing team of staff and volunteers. The opportunities and support of each of these organisations and individuals has continued life changing and positive impacts on the lives of ELITE's participants.

**E.L.I.T.E Supported Employment Agency
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**Report of the Trustees
for the Year Ended 31 March 2021**

FINANCIAL REVIEW

Reserves policy

Following the risk review undertaken by the Trustees, the Management Committee recognised that an amount of unrestricted and designated reserves, needed to be committed within the 2020/21 budget, in order to continue the current activities of the charity, which would require the current level of staff to provide one to one services, in the event of a drop in income, and to insulate the charity against future cash flow difficulties (some as a result of retrospective payments). This risk was also a factor of consideration when preparing the 2020/21 budget for the initial months of that financial year. The Trustees have allocated reserves to cover these risks identified in our risk assessment. These are shown in Note 17 to the accounts. Due to inconsistencies of this type of funding and due to the current job climate, ELITE's Trustees and Management Team recognise that the organisation needed to create jobs and an income source via Social Enterprise. Designated reserves were therefore also identified for this purpose, as also demonstrated in Note 17 to the accounts. New contracts and the amended payment methods of established contracts, will also impact on our cash flow and therefore this presents considerations within our use of reserves.

The Risk Management and Reserves Policy will be constantly reviewed by the Trustees, over the next few years to ensure that we are appropriately managing our expansion of services.

These financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, and the Statement of Recommended practice for Charities (SORP).

Total incoming resources during the year amounted to £2,258,143 (2019/20 - £2,608,434).

The charity continued providing services for the Department of Work and Pensions and this has allowed the charity to be able to help considerably in providing its services to those who require it. All of the funders, ranging from the local authorities of RCT and Bridgend to Big Lottery and those noted above, have helped make what we do possible and without them the charity would have difficulty providing the current quality and level of service. We would therefore like to thank all funders who have contributed to the charity this year, and hope that we can continue to work together in the future.

The charity spent £2,202,243 (2019/20 - £2,513,966) to provide services to the various users. The charity has maintained the same levels and quality of service as in previous years but has again improved the efficiency of this service. This has meant that the charity has sufficient reserves and income to continue and develop during a period where cash flow impacts highly in the operation of current DWP programmes. Trustees recognise that this could not have been achieved without the support and help of the employees of the charity. They have all contributed to the continued and long term benefit of ELITE's beneficiaries and the Trustees are very aware of how lucky the charity is to employ such a dedicated team of people.

The Trustees would also like to thank the incredible people who have put in countless hours of volunteer time to help the charity. Although no value has been included in these accounts to reflect the benefit given by these people, the Trustees are aware of the significant difference you make and the enormous value you add to the charity.

All of the incoming resources have been applied to further the principal objects of the Charity. Core funding was maintained by the Charity from the Local Authorities of RCT and Bridgend, plus the DWP Work Choice sub-contract. The Charity has also generated new services through new and additional funding from both the DWP and the Big Lottery.

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**Report of the Trustees
for the Year Ended 31 March 2021**

FUTURE PLANS

We recognised that in the recovery period of Covid that our services would be needed more than ever, anticipating people being made redundant due to industry changes and once the furlough support ends for employers. As a result, planned how we'd need to respond to this provision.

Throughout the Covid period, we continued our application to the Welsh European Funding Office to develop an employment programme for people with sensory loss, mirroring the services of our JobSense East Wales Programme. Based on the European Funding remit this Project will operate across West Wales and the Valleys, enabling a Principality wide service to people with sensory loss, aged 25 plus. The Project application was originally led by our partner RNID, who unfortunately needed to withdraw from this application in August 2020, due to a change in their organisational priorities. A joint decision was therefore made between ELITE and COS to continue the application, based on our anticipation of service need, inviting Agoriad Cyf and Merthyr Tydfil Institute for the Blind to join as Project Partners, recognising the importance of collaborative work. It was agreed by ELITE's Board of Trustees, that ELITE could lead on this Project, JobSense West Wales and the Valleys. We anticipate that this new Project will commence in 2021/22 to provide services to people who have sight loss or who are blind, have hearing loss or are deaf, or have loss of both sight and hearing. This new Project will continue these services into 2022/23, enabling people to increase their vocational skills, and enter, or re-enter the jobs market.

In September 2020, as part of our recovery plans, we also acknowledged that there would be the need for a range of new Government Programmes to assist both job seekers and employers. We therefore engaged with ERSAs, DWP and a range of Prime Providers who were registered on the CAEHRS Framework, to express our interest in enabling solutions and working within future contracts. As a result, we experienced an extremely busy autumn and new year period, engaging with both the KickStart and Restart applications. This led to ELITE becoming a Gateway organisation for the KickStart Programme, working directly with DWP. This programme enables employers to provide a six month period of employment to young people aged 16 to 24, to enable them to gain experience, whilst providing a financial incentive for their salaries. At the end of March 2021, 67 jobs had been submitted to DWP for authorization, enabling us to take these opportunities forward in 2021/22.

ELITE's engagement with all Prime Providers in relation to the Restart Programme, particularly Serco, Fedcap and Jobs 22, saw the culmination of our work in the offer of a sub contract from Serco, the winning Prime for Wales, enabling us to operate services from 25 June 2021. This contract will enable ELITE to support more than 3,000 people over the next three years to develop their skills, diversify into new work sectors and gain employment. The programme is specifically aimed at people who have been unemployed for 12 to 18 months, some of whom may have lost their jobs due to the pandemic

In conjunction to these developments, we also continue our future planning work with partners of our Engage to Change Project, to establish a National Job Coach Strategy for people with learning disabilities or autism in Wales. This work culminated in the introduction of a pilot of a Supported Apprenticeship and proposal of a pilot for Supported Traineeship, for 2021/22 and future inclusion in mainstream provision, integrating this support throughout all Welsh Government Programmes and Policy. To fully develop this work, and enable recovery of work impacted by the pandemic, partners submitted a request to the Lottery and Welsh Government (funders of this Project), to provide a Year 6 and Year 7 extension to the Project, which was duly authorised. This Project will now continue until November 2022.

In terms of our Social Enterprises, local purchasing and purchasing socially during the pandemic, has enabled the creation of a strategic approach of this kind in terms of future developments. We have seen a steady growth in terms of purchasing our document destruction and scanning services at ELITE Paper Solutions and have a range of new contracts to take forward into 2021/22. We have also diversified, researching and introducing an Eco Animal Bedding made from cardboard, as a future product, enabling job retention and creation. This was in response to the level of cardboard used during the pandemic, in our efforts to stop it going to landfill. We intend to purchase machinery in 2021/22 to expand our production and sales of this product.

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**Report of the Trustees
for the Year Ended 31 March 2021**

Our garment Social Enterprise, ELITE Clothing Solutions, has gone from strength to strength through the development of our relationship with Alexandra, extending the range of lines we produce, which will enable the creation of further training and volunteering opportunities, plus jobs in 2021/22. This will be further supported by the range of local customers we also gained during the pandemic.

Our continued use of technology and development of courses through remote operations, has seen our work within ELITE Training Solutions expand across many other areas within Wales. This has enabled our engagement with staff from local authorities, through our work with Communities for Work and Social Services, along with Training Providers and Housing Associations. Likewise, our links with employers in terms of Disability Awareness courses and Disability Confident status, has also gone from strength to strength. Through this training we're enabling the sharing of good practice, which will have a positive impact in relation to the support and opportunities available to our participants within 2021/22 and many future years, increasing access and inclusion for all.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The organisation is a charitable company limited by guarantee, incorporated on 20th May 1994 and registered as a charity on 21st September 1995. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Organisational structure

The organisation is managed by a voluntary Management Committee whose role is to set the overall objectives for Elite and to ensure that the Charity is keeping within its legal and moral obligations. The Management Committee holds the ultimate power and responsibility for ELITE.

The structure of the Management Committee includes members with a diverse range in skills and expertise. Individuals are elected by the members at the annual general meeting. New members are given an induction by the Chief Executive Officer following completion of the relevant legal declaration and satisfactory checks being completed. A skills review is completed on a regular basis by all committee members. The Management Committee is responsible for the organisation's strategy and policy framework. The day to day management and implementation of that framework is delegated to the Chief Executive Officer and the other senior managers.

There have been no material changes in policy during the year.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02931254 (England and Wales)

Registered Charity number

1049341

Registered office

8 Magden Park
Green Meadow
Llantrisant
Rhondda Cynon Taff
CF72 8XT

**E.L.I.T.E Supported Employment Agency
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**Report of the Trustees
for the Year Ended 31 March 2021**

Trustees

Mr G Wood
Mr R Jones
Mr A Hole
Miss B Thomas (resigned 12.4.21)
Mrs V Bowkett
Mrs G Owens
Mrs E Austin
Mrs R Baker (appointed 10.3.21)
Mrs M Whelan (appointed 10.3.21)

Company Secretary

Mrs A P Wayman

Senior Statutory Auditor

Mr S P Horrigan

Auditors

DHB Accountants Limited
Chartered Accountants
Statutory Auditors
110 Whitchurch Road
Cardiff
CF14 3LY

Bankers

Barclays Bank Plc
3 Ely Valley Road
Talbot Green
RCT
CF72 8AL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of E.L.I.T.E Supported Employment Agency Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements 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 business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

**E.L.I.T.E Supported Employment Agency
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**Report of the Trustees
for the Year Ended 31 March 2021**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

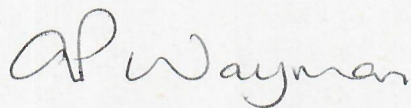
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable 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.

AUDITORS

The auditors, DHB Accountants Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 15 November 2021 and signed on its behalf by:

A handwritten signature in dark ink, appearing to read 'A P Wayman', written in a cursive style.

Mrs A P Wayman - Secretary

**Report of the Independent Auditors to the Members of
E.L.I.T.E Supported Employment Agency
Limited**

Opinion

We have audited the financial statements of E.L.I.T.E Supported Employment Agency Limited (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
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Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Members of
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Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

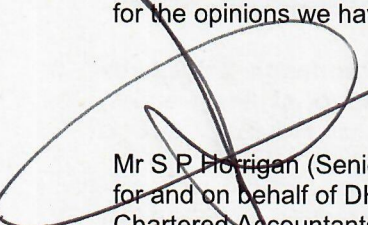
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of
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Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mr S P Horigan (Senior Statutory Auditor)
for and on behalf of DHB Accountants Limited
Chartered Accountants
Statutory Auditors
110 Whitchurch Road
Cardiff
CF14 3LY

15 November 2021

**E.L.I.T.E Supported Employment Agency
Limited**

**Statement of Financial Activities
for the Year Ended 31 March 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	4				
Employer Support & Training Grants		-	46,754	46,754	108,159
Work Preparation		58,238	905,816	964,054	605,411
Job Matching		8,320	141,529	149,849	380,562
In Work Support		16,639	367,940	384,579	728,543
Third Sector Resilience Fund		-	31,423	31,423	-
Other trading activities	2	643,428	-	643,428	771,108
Investment income	3	14,274	-	14,274	14,651
Other income		3,300	-	3,300	-
Total		744,199	1,493,462	2,237,661	2,608,434
EXPENDITURE ON					
Charitable activities	5				
Employer Support & Training Grants		-	46,755	46,755	122,591
Work Preparation		23,086	879,466	902,552	767,429
Job Matching		2,876	132,304	135,180	344,396
In Work Support		2,924	328,444	331,368	607,142
Depreciation		9,964	-	9,964	56,618
Governance		8,249	1,401	9,650	9,020
ELITE Paper Solutions		400,864	10,890	411,754	405,867
ELITE Clothing Solutions		142,558	149,635	292,193	156,146
ELITE Training Solutions		42,012	-	42,012	44,757
Third Sector Resilience Fund		-	20,815	20,815	-
Total		632,533	1,569,710	2,202,243	2,513,966
NET INCOME/(EXPENDITURE)		111,666	(76,248)	35,418	94,468
RECONCILIATION OF FUNDS					
Total funds brought forward		144,334	440,337	584,671	490,203
TOTAL FUNDS CARRIED FORWARD		256,000	364,089	620,089	584,671

The notes form part of these financial statements

**E.L.I.T.E Supported Employment Agency
Limited**

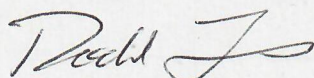
**Balance Sheet
31 March 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	12	198,007	240,982
CURRENT ASSETS			
Debtors	13	294,320	339,412
Cash at bank and in hand		404,905	367,175
		<u>699,225</u>	<u>706,587</u>
CREDITORS			
Amounts falling due within one year	14	(277,143)	(362,898)
NET CURRENT ASSETS		<u>422,082</u>	<u>343,689</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		620,089	584,671
NET ASSETS		<u>620,089</u>	<u>584,671</u>
FUNDS	16		
Unrestricted funds:			
General fund		256,000	144,334
Restricted funds		364,089	440,337
TOTAL FUNDS		<u>620,089</u>	<u>584,671</u>

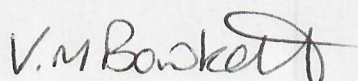
These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 15 November 2021 and were signed on its behalf by:

Mr R Jones - Trustee



Mrs V Bowkett - Trustee



The notes form part of these financial statements

**E.L.I.T.E Supported Employment Agency
Limited**

**Cash Flow Statement
for the Year Ended 31 March 2021**

Notes	2021 £	2020 £
Cash flows from operating activities		
Cash generated from operations 1	53,797	(256,377)
Net cash provided by/(used in) operating activities	<u>53,797</u>	<u>(256,377)</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(26,320)	(118,250)
Sale of tangible fixed assets	10,000	10,000
Interest received	253	618
Net cash used in investing activities	<u>(16,067)</u>	<u>(107,632)</u>
Cash flows from financing activities		
Loan repayments in year	-	(4,999)
Net cash provided by/(used in) financing activities	<u>-</u>	<u>(4,999)</u>
Change in cash and cash equivalents in the reporting period	<u>37,730</u>	<u>(369,008)</u>
Cash and cash equivalents at the beginning of the reporting period	<u>367,175</u>	<u>736,183</u>
Cash and cash equivalents at the end of the reporting period	<u><u>404,905</u></u>	<u><u>367,175</u></u>

The notes form part of these financial statements

**E.L.I.T.E Supported Employment Agency
Limited**

**Notes to the Cash Flow Statement
for the Year Ended 31 March 2021**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	35,418	94,468
Adjustments for:		
Depreciation charges	62,595	66,618
Profit on disposal of fixed assets	(3,300)	(10,000)
Interest received	(253)	(618)
Decrease/(increase) in debtors	45,092	(17,466)
Decrease in creditors	(85,755)	(389,379)
Net cash provided by/(used in) operations	<u>53,797</u>	<u>(256,377)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/20 £	Cash flow £	At 31/3/21 £
Net cash			
Cash at bank and in hand	367,175	37,730	404,905
	<u>367,175</u>	<u>37,730</u>	<u>404,905</u>
Total	<u>367,175</u>	<u>37,730</u>	<u>404,905</u>

The notes form part of these financial statements

**E.L.I.T.E Supported Employment Agency
Limited**

**Notes to the Financial Statements
for the Year Ended 31 March 2021**

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Improvements to property	- 33% on cost
Fixtures and fittings	- 15% on cost
Computer equipment	- 50% on cost

Taxation

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

Fund accounting

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

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

**E.L.I.T.E Supported Employment Agency
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources , for example, allocating property costs by floor areas , or per capita , staff costs by the time spent and other costs by their usage.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

2. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Elite Paper Solutions	472,361	-	472,361	307,129
ELITE Clothing Solutions	121,101	-	121,101	406,151
ELITE Training Solutions	49,966	-	49,966	57,828
	<u>643,428</u>	<u>-</u>	<u>643,428</u>	<u>771,108</u>

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Rents received	14,021	-	14,021	14,033
Deposit account interest	253	-	253	618
	<u>14,274</u>	<u>-</u>	<u>14,274</u>	<u>14,651</u>

**E.L.I.T.E Supported Employment Agency
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

4. INCOME FROM CHARITABLE ACTIVITIES

		2021 £	2020 £
Grants	Employer Support & Training Grants	46,754	106,508
SES Income	Employer Support & Training Grants	-	1,651
Grants	Work Preparation	905,816	504,363
SES Income	Work Preparation	17,445	39,484
Employability Skills	Work Preparation	-	19,497
Miscellaneous Income	Work Preparation	-	500
Access to Work Income	Work Preparation	40,793	41,567
Grants	Job Matching	141,529	313,828
SES Income	Job Matching	2,492	29,613
Employability Skills	Job Matching	-	5,571
Miscellaneous Income	Job Matching	-	375
Access to Work Income	Job Matching	5,828	31,175
Grants	In Work Support	367,940	664,595
SES Income	In Work Support	4,984	29,613
Employability Skills	In Work Support	-	2,785
Miscellaneous Income	In Work Support	-	375
Access to Work Income	In Work Support	11,655	31,175
Grants	Third Sector Resilience Fund	31,423	-
		<u>1,576,659</u>	<u>1,822,675</u>

Grants received, included in the above, are as follows:

	2021 £	2020 £
Local Authority Grants	133,670	175,138
Volunteering In Wales	-	19,995
Special Employability Support	-	120,941
Engage 2 Change	996,343	1,000,676
JobSense	179,995	269,990
Active Inclusion	40,000	2,554
Third Sector Resilience Fund	31,423	-
VSEF	35,896	-
	<u>1,417,327</u>	<u>1,589,294</u>

**E.L.I.T.E Supported Employment Agency
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Employer Support & Training Grants	-	46,755	-	46,755
Work Preparation	902,534	-	18	902,552
Job Matching	135,177	-	3	135,180
In Work Support	331,365	-	3	331,368
Depreciation	-	-	9,964	9,964
Governance	-	-	9,650	9,650
ELITE Paper Solutions	387,114	-	24,640	411,754
ELITE Clothing Solutions	260,566	-	31,627	292,193
ELITE Training Solutions	41,934	-	78	42,012
Third Sector Resilience Fund	20,806	-	9	20,815
	<u>2,079,496</u>	<u>46,755</u>	<u>75,992</u>	<u>2,202,243</u>

Further detailed analysis of costs are provided on the final pages of these accounts.

6. GRANTS PAYABLE

	2021 £	2020 £
Employer Support & Training Grants	<u>46,755</u>	<u>122,591</u>

7. SUPPORT COSTS

	Finance £	Depreciation £	Governance costs £	Totals £
Work Preparation	18	-	-	18
Job Matching	3	-	-	3
In Work Support	3	-	-	3
Depreciation	-	9,964	-	9,964
Governance	-	-	9,650	9,650
ELITE Paper Solutions	3,556	21,084	-	24,640
ELITE Clothing Solutions	80	31,547	-	31,627
ELITE Training Solutions	78	-	-	78
Third Sector Resilience Fund	9	-	-	9
	<u>3,747</u>	<u>62,595</u>	<u>9,650</u>	<u>75,992</u>

**E.L.I.T.E Supported Employment Agency
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

8. NET INCOME/(EXPENDITURE)

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

	2021 £	2020 £
Auditors' remuneration	6,500	6,000
Depreciation - owned assets	62,595	66,619
Hire of plant and machinery	31,905	33,182
Surplus on disposal of fixed assets	<u>(3,300)</u>	<u>(10,000)</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

10. STAFF COSTS

	2021 £	2020 £
Wages and salaries	1,551,088	1,662,829
Social security costs	106,138	116,720
Other pension costs	59,520	59,310
	<u>1,716,746</u>	<u>1,838,859</u>

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

	2021	2020
Training Staff	46	50
Administrative Staff	9	11
Management Staff	5	5
Cleaning Staff	3	3
Finance	2	2
Van Driver & Assistants	12	11
Recycling Operatives	18	18
Scanning staff	3	2
Sales & Marketing	1	1
Machinists & Manufacturing	7	3
	<u>106</u>	<u>106</u>

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

**E.L.I.T.E Supported Employment Agency
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Employer Support & Training Grants	1,651	106,508	108,159
Work Preparation	101,048	504,363	605,411
Job Matching	66,734	313,828	380,562
In Work Support	63,948	664,595	728,543
Other trading activities	366,108	405,000	771,108
Investment income	14,651	-	14,651
Total	614,140	1,994,294	2,608,434
EXPENDITURE ON			
Charitable activities			
Employer Support & Training Grants	1,650	120,941	122,591
Work Preparation	102,268	665,161	767,429
Job Matching	37,764	306,632	344,396
In Work Support	48,800	558,342	607,142
Depreciation	14,393	42,225	56,618
Governance	7,510	1,510	9,020
ELITE Paper Solutions	405,867	-	405,867
ELITE Clothing Solutions	-	156,146	156,146
ELITE Training Solutions	44,757	-	44,757
Total	663,009	1,850,957	2,513,966
NET INCOME/(EXPENDITURE)	(48,869)	143,337	94,468
Transfers between funds	(82,193)	82,193	-
Net movement in funds	(131,062)	225,530	94,468
RECONCILIATION OF FUNDS			
Total funds brought forward	275,396	214,807	490,203
TOTAL FUNDS CARRIED FORWARD	144,334	440,337	584,671

**E.L.I.T.E Supported Employment Agency
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

12. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 April 2020	235,891	67,560	125,444
Additions	-	-	23,596
Disposals	-	-	(10,000)
At 31 March 2021	235,891	67,560	139,040
DEPRECIATION			
At 1 April 2020	89,103	38,756	74,438
Charge for year	4,716	14,157	35,398
Eliminated on disposal	-	-	(3,300)
At 31 March 2021	93,819	52,913	106,536
NET BOOK VALUE			
At 31 March 2021	142,072	14,647	32,504
At 31 March 2020	146,788	28,804	51,006
	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2020	68,641	34,867	532,403
Additions	944	1,780	26,320
Disposals	-	(15,740)	(25,740)
At 31 March 2021	69,585	20,907	532,983
DEPRECIATION			
At 1 April 2020	58,993	30,131	291,421
Charge for year	2,567	5,757	62,595
Eliminated on disposal	-	(15,740)	(19,040)
At 31 March 2021	61,560	20,148	334,976
NET BOOK VALUE			
At 31 March 2021	8,025	759	198,007
At 31 March 2020	9,648	4,736	240,982

**E.L.I.T.E Supported Employment Agency
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	274,570	299,912
VAT	-	24,235
Prepayments	19,750	15,265
	<u>294,320</u>	<u>339,412</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	3,000	19,666
Credit Cards	306	299
Social security and other taxes	23,860	29,717
VAT	417	-
Pension contributions unpaid	10,162	11,614
Accrued expenses	89,759	81,648
Deferred government grants	149,639	219,954
	<u>277,143</u>	<u>362,898</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Fixed assets	162,151	35,856	198,007	240,982
Current assets	207,527	491,698	699,225	706,587
Current liabilities	(113,678)	(163,465)	(277,143)	(362,898)
	<u>256,000</u>	<u>364,089</u>	<u>620,089</u>	<u>584,671</u>

16. MOVEMENT IN FUNDS

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	144,334	111,666	256,000
Restricted funds			
Local Authority	16,536	33,688	50,224
ELITE Clothing Solutions	217,519	(149,635)	67,884
ELITE Paper Solutions	11,220	(10,890)	330
Equality Mentoring	2,862	(2,862)	-
Engage 2 Change	192,200	53,451	245,651
	<u>440,337</u>	<u>(76,248)</u>	<u>364,089</u>
TOTAL FUNDS	<u>584,671</u>	<u>35,418</u>	<u>620,089</u>

**E.L.I.T.E Supported Employment Agency
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

16. 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	744,199	(632,533)	111,666
Restricted funds			
Local Authority	133,670	(99,982)	33,688
ELITE Clothing Solutions	-	(149,635)	(149,635)
ELITE Paper Solutions	-	(10,890)	(10,890)
Equality Mentoring	-	(2,862)	(2,862)
Engage 2 Change	996,343	(942,892)	53,451
JobSense	296,130	(296,130)	-
Third Sector Resilience Fund	31,423	(31,423)	-
VSEF	35,896	(35,896)	-
	<u>1,493,462</u>	<u>(1,569,710)</u>	<u>(76,248)</u>
TOTAL FUNDS	<u>2,237,661</u>	<u>(2,202,243)</u>	<u>35,418</u>

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	Transfers between funds £	At 31/3/20 £
Unrestricted funds				
General fund	275,396	(48,869)	(82,193)	144,334
Restricted funds				
Local Authority	-	16,536	-	16,536
ELITE Clothing Solutions	-	217,519	-	217,519
ELITE Paper Solutions	22,110	(10,890)	-	11,220
Equality Mentoring	-	2,862	-	2,862
Engage 2 Change	187,127	5,073	-	192,200
JobSense	5,570	(65,239)	59,669	-
Active Inclusion	-	(22,524)	22,524	-
	<u>214,807</u>	<u>143,337</u>	<u>82,193</u>	<u>440,337</u>
TOTAL FUNDS	<u>490,203</u>	<u>94,468</u>	<u>-</u>	<u>584,671</u>

**E.L.I.T.E Supported Employment Agency
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	614,140	(663,009)	(48,869)
Restricted funds			
Local Authority	175,138	(158,602)	16,536
ELITE Clothing Solutions	405,000	(187,481)	217,519
ELITE Paper Solutions	-	(10,890)	(10,890)
Equality Mentoring	19,995	(17,133)	2,862
Engage 2 Change	1,193,782	(1,188,709)	5,073
JobSense	197,825	(263,064)	(65,239)
Active Inclusion	2,554	(25,078)	(22,524)
	<u>1,994,294</u>	<u>(1,850,957)</u>	<u>143,337</u>
TOTAL FUNDS	<u>2,608,434</u>	<u>(2,513,966)</u>	<u>94,468</u>

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

	At 1/4/19 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
Unrestricted funds				
General fund	275,396	62,797	(82,193)	256,000
Restricted funds				
Local Authority	-	50,224	-	50,224
ELITE Clothing Solutions	-	67,884	-	67,884
ELITE Paper Solutions	22,110	(21,780)	-	330
Engage 2 Change	187,127	58,524	-	245,651
JobSense	5,570	(65,239)	59,669	-
Active Inclusion	-	(22,524)	22,524	-
	<u>214,807</u>	<u>67,089</u>	<u>82,193</u>	<u>364,089</u>
TOTAL FUNDS	<u>490,203</u>	<u>129,886</u>	<u>-</u>	<u>620,089</u>

**E.L.I.T.E Supported Employment Agency
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

16. MOVEMENT IN FUNDS - continued

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	1,358,339	(1,295,542)	62,797
Restricted funds			
Local Authority	308,808	(258,584)	50,224
ELITE Clothing Solutions	405,000	(337,116)	67,884
ELITE Paper Solutions	-	(21,780)	(21,780)
Equality Mentoring	19,995	(19,995)	-
Engage 2 Change	2,190,125	(2,131,601)	58,524
JobSense	493,955	(559,194)	(65,239)
Active Inclusion	2,554	(25,078)	(22,524)
Third Sector Resilience Fund	31,423	(31,423)	-
VSEF	35,896	(35,896)	-
	<u>3,487,756</u>	<u>(3,420,667)</u>	<u>67,089</u>
TOTAL FUNDS	<u>4,846,095</u>	<u>(4,716,209)</u>	<u>129,886</u>

Local Authorities

Our Local Authority funding enables ELITE to provide a supported employment service to adults with learning disabilities across the counties of Rhondda Cynon Taff, Bridgend and Powys.

Engage to Change

The Engage to Change Project is funded by the Big Lottery (derived from Welsh Government's dispersal of dormant account funds). This Project is operated in conjunction with Consortium Partners Agoriad Cyf, LDW, Cardiff University and All Wales People First. The aim of the Project is to enable supported employment opportunities for 1000 young people aged 16 to 25 who have either a learning disability, learning difficulty or ASD, living in Wales. It is the highest funded Project ever awarded by the Big Lottery in Wales and is the largest transition project of its kind across Europe.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

**E.L.I.T.E Supported Employment Agency
Limited**

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2021**

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS				
Other trading activities				
Elite Paper Solutions	472,361	-	472,361	307,129
ELITE Clothing Solutions	121,101	-	121,101	406,151
ELITE Training Solutions	49,966	-	49,966	57,828
	<hr/> 643,428	<hr/> -	<hr/> 643,428	<hr/> 771,108
Investment income				
Rents received	14,021	-	14,021	14,033
Deposit account interest	253	-	253	618
	<hr/> 14,274	<hr/> -	<hr/> 14,274	<hr/> 14,651
Charitable activities				
Grants	-	1,493,462	1,493,462	1,589,294
SES Income	24,921	-	24,921	100,361
Employability Skills	-	-	-	27,853
Miscellaneous Income	-	-	-	1,250
Access to Work Income	58,276	-	58,276	103,917
	<hr/> 83,197	<hr/> 1,493,462	<hr/> 1,576,659	<hr/> 1,822,675
Other income				
Gain on sale of tangible fixed assets	3,300	-	3,300	-
	<hr/> 744,199	<hr/> 1,493,462	<hr/> 2,237,661	<hr/> 2,608,434
Total incoming resources				
	<hr/> 744,199	<hr/> 1,493,462	<hr/> 2,237,661	<hr/> 2,608,434
EXPENDITURE				
Charitable activities				
Wages and Salaries	398,988	1,149,355	1,548,343	1,660,199
Social security	10,679	95,218	105,897	116,488
Pensions	9,627	49,729	59,356	59,152
Hire of equipment	21,949	9,956	31,905	33,182
Establishment costs	56,022	92,721	148,743	138,302
Repairs & Maintenance	8,443	20,063	28,506	27,196
Office Expenses	2,407	12,632	15,039	15,044
Legal & Professional fees	1,972	15,769	17,741	18,555
Printing, Postage & Stationery	3,029	7,715	10,744	16,947
Advertising and Promotion	1,233	805	2,038	11,136
Subscriptions & Donations	3,259	3,411	6,670	3,772
Carried forward	517,608	1,457,374	1,974,982	2,099,973

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**E.L.I.T.E Supported Employment Agency
Limited**

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2021**

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Charitable activities				
Brought forward	517,608	1,457,374	1,974,982	2,099,973
Other Direct Costs	46,684	41,532	88,216	208,210
Accountancy fees	4,573	11,725	16,298	14,041
Training Grants	-	46,755	46,755	122,591
	<u>568,865</u>	<u>1,557,386</u>	<u>2,126,251</u>	<u>2,444,815</u>
Support costs				
Finance				
Bank charges	3,714	33	3,747	3,513
Depreciation				
Depreciation of tangible fixed assets	51,705	10,890	62,595	66,618
Loss on sale of tangible fixed assets	-	-	-	(10,000)
	<u>51,705</u>	<u>10,890</u>	<u>62,595</u>	<u>56,618</u>
Governance costs				
Wages	1,524	1,221	2,745	2,630
Social security	134	107	241	232
Pensions	91	73	164	158
Auditors' remuneration	6,500	-	6,500	6,000
	<u>8,249</u>	<u>1,401</u>	<u>9,650</u>	<u>9,020</u>
Total resources expended	<u>632,533</u>	<u>1,569,710</u>	<u>2,202,243</u>	<u>2,513,966</u>
Net income	<u>111,666</u>	<u>(76,248)</u>	<u>35,418</u>	<u>94,468</u>

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