

Charity Registration No.1122173

Company Registration No. 04138032 (England and Wales)

EAST LONDON BUSINESS ALLIANCE

(LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

**EAST LONDON BUSINESS ALLIANCE
(LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	C Watson (Chairman) M Gabriel L Hollins K Ikram R Knight H Morris A Rakowski T Waldron
Chief Executive	J Hutchinson
Secretary	M S Alom
Charity Number	1122173
Company Number	04138032
Principal address & Registered office	3rd Floor City Reach 5 Greenwich View Place London E14 9NN
Auditor	PKF Littlejohn LLP Statutory Auditor 15 Westferry Circus Canary Wharf London E14 4HD
Bankers	HSBC Bank plc 59-61 The Mall Stratford London E15 1XL

**EAST LONDON BUSINESS ALLIANCE
(LIMITED BY GUARANTEE)
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**EAST LONDON BUSINESS ALLIANCE
(LIMITED BY GUARANTEE)
CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

I am pleased to present the Chairman's Report for the ELBA Charity for 2024/25. This has been a year of impactful change as we navigate the complexities of the post-pandemic world and the broader economic challenges impacting our communities.

ELBA's financial position remains robust, a testament to our strong governance and prudent financial management. Despite economic uncertainties, we generated a modest surplus from unrestricted funds, strengthening our reserves in line with Board policy. Our cash flow has also remained healthy throughout the year, ensuring that we have the necessary resources to continue our vital work.

For the second consecutive year in 2024/25, ELBA's volunteer engagement has exceeded pre-COVID levels. Our impact, ranging from green space clean ups and strategic advice to school mentoring, is clearly playing a vital role in addressing local needs. Our communities and non-profit partners face significant pressures, including economic challenges, increased demand for services, the "Cost of Giving Crisis," funding difficulties, and rising operational costs, all exacerbated by high inflation.

The cost-of-living crisis is significantly impacting East London, with residents facing challenges related to housing, food, energy, and overall financial strain. Rising costs of essentials like food and fuel are forcing difficult decisions for many households. The crisis is exacerbating existing inequalities, particularly affecting low-income families and key demographics.

Despite these headwinds, our increased activity levels demonstrate the clear and evident need for our work. From empowering young people and promoting equality of opportunity to building the capacity of local charities and non-profits, ELBA continues to deliver powerful programmes resonating with partners and beneficiaries alike.

This year also marked a significant leadership transition. After eight years of service, Ian Parkes stepped down as CEO. Julie Hutchinson was appointed as our new CEO in June 2024, bringing a wealth of experience and a fresh perspective that has undoubtedly steered ELBA towards continued success and innovation. In her first year, Julie has focused on enhancing staff engagement, strengthening our organisational structure, improving donor stewardship, and initiating a digital transformation strategy to future-proof ELBA's relevance and effectiveness.

I am pleased to report our Board remains stable, with only one trustee, Jennifer Roome, moving on after nine years of brilliant service. Her departure in February was met with our sincere gratitude. The Board's continuity and commitment during times of change have been vital in maintaining our strategic focus and ensuring the long-term sustainability of the organisation.


As we look forward with a new CEO and a refreshed strategy, we are acutely aware of the challenges many of our corporate donors face. 2024/25 was significant for many of ELBA's corporate partners, with a notable shift in their corporate purpose strategies and language. This was driven by increased scrutiny, growing complexity, regulatory changes, intensified stakeholder management, the imperative for operational excellence and a focus on return on investment.

Despite these evolving pressures, we are immensely grateful that our corporate partners have maintained their invaluable commitment to building more resilient and sustainable communities and workforces. The support ELBA receives and leverages is more crucial than ever, and we look forward to continuing our vital work together in the future.

I want to express my deep gratitude to the entire ELBA team for their hard work, resilience, and unwavering commitment to our mission. Their efforts have been fundamental in navigating the past year and ensuring ELBA continues to make a meaningful difference in the lives of those we serve.

In conclusion, ELBA is well-positioned for the year ahead. With strong financial foundations, dedicated leadership, and a clear vision, we are confident in our ability to meet challenges and seize new opportunities for positive social impact.

Signed by:



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Chris Watson
Chairman and Trustee
24 September 2025

**EAST LONDON BUSINESS ALLIANCE
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

The Trustees present their report and audited consolidated financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the Financial Statements and comply with the Charity's Memorandum and Articles of Association, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued by The Charity Commission, effective from January 2019.

Reference and Administrative Details of the Charity

Full legal and administrative details can be found on the page preceding the contents page, including the list of Trustees (who are also directors for the purposes of UK company law) who have served during the year and up to the date of this report.

Stability and continuity in the governance of the Charity have been maintained in the period, with just one departure. During the year, Jennifer Roome resigned as a Trustee and we thank her for her committed service to ELBA.

Governance

The ELBA Charity is a UK company limited by guarantee with no share capital. None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute to the company's assets such total amount as may be required (not exceeding £100) in the event of a winding up. ELBA's business is conducted under the framework of its governing Memorandum and Articles of Association, prepared under English company law.

Trustees are usually selected from among our corporate partners and other organisations and businesses in east London and beyond. Generally senior leaders with wide experience and knowledge of Corporate Social Responsibility (CSR), Trustees will usually have had several years' experience of the issues in the community which it is ELBA's mission to address.

Trustees receive further induction and training through providing them with receipted copies of the Memorandum and Articles of Association of ELBA and the last available annual report and accounts, current management accounts, budgets as well as a copy of the Charity Commission's Charitable Purposes and Public Benefits documents together with the Guide to the Role and Responsibilities of Charity Trustees. The Chief Executive provides introductions to other Trustees, ELBA and London Works staff, policies and procedures as required. Trustees are also trained in safeguarding young people and adults as applicable to ELBA's operations.

Organisational Structure

Setting the overall strategy and monitoring of the Charity's overall performance is the responsibility of the Board of Trustees, which is led by Chris Watson, a partner at CMS, London.

The Finance Committee ("FINCO"), which is a committee of the main Board meeting quarterly, is charged with monitoring and reviewing the Charity's financial performance and that of its trading subsidiaries, in particular, its financial outcomes. Arthur Rakowski chairs FINCO. Membership of FINCO is set at a minimum of five people currently comprising Arthur Rakowski (Chair), two further Board members or co-opted members with a financial background, the company's outsourced internal auditor, the Chief Executive and the Group Finance Director. Bill Carr, the independent London Works Director also attends FINCO meetings. FINCO meets to review operating and management accounts, annual audited financial statements and policies related to financial management, including risk.

The Board delegates day-to-day running of the organisation and the achievement of its strategic aims to the Chief Executive. The senior management team comprises the Chief Executive, the Group Finance Director, an Operations Director, four Partnership Directors and Heads of Programmes for each operational area. Pay and remuneration for the Chief Executive are set by the Board. Pay and remuneration for the other members of the team are set by the Chief Executive who directly line-manages them. Cost of living increases and any other payments which apply to all staff are approved by both FINCO and the Board.

**EAST LONDON BUSINESS ALLIANCE
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

Trading subsidiaries

ELBA has two trading subsidiaries.

- Established in 2013, London Works Agency Limited (LW) has been an integral part of ELBA's employment and employability initiatives. LW specialises in providing employment schemes alongside temporary and permanent recruits to firms in the City and Canary Wharf, sourcing talent from the diverse communities that ELBA serves. In the 2024/25 financial year, LW also played a crucial role in supporting ELBA's broader diversity and inclusion projects by managing a period of maternity cover and achieved a trading profit of £1k, reaching a break-even point.

Any taxable profits from London Works may be Gift Aided to ELBA to provide additional funding for any or all of ELBA's community, education or employment projects. £1k of Gift Aid was transferred in this way to ELBA (2023/24 - £54k).

- ELBA Works Limited is a trading company (established in 2015/16) and is used to deliver contracts for service which are outside the core charitable purpose and are therefore subject to different VAT and corporate tax treatment. The taxable profit from this trading company is passed as Gift Aid to ELBA to support charitable activities. In 2024/25 ELBA Works made a trading profit of £51k. £51k of Gift Aid was transferred to ELBA in this way (2023/24 - £64k).

Risk Management

ELBA's risk management strategy comprises:

- an annual review by the Trustees of the register of risks the Charity may face, based on the format recommended by the Charities Commission;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise.

Particular attention has been focused on non-financial risks arising from the safeguarding of children and young people, and on the risks associated with a prolonged period of high inflation and higher interest rates.

The main financial risks to the Charity would be: failure by business supporters and other business partners to make contributions; consequently, the annual cycle of business contributions are submitted for detailed review to all FINCO meetings.

In addition, the Group Finance Director pursues a rigorous automated monthly credit control procedure which has proven successful in minimising bad debt.

FINCO and the Board regularly review the holding of ELBA's reserves. There is a risk of loss if there were to be a failure of one of the financial institutions which hold surplus funds for ELBA.

Objectives and Activities

East London Business Alliance is a registered charity and for more than 35 years we have been addressing social mobility, regeneration, poverty and inequality in east London and beyond. Our social goals remain as valid as ever.

East London Business Alliance builds the connection between businesses and local communities, bringing the time, skills and resources of the private sector, to help build the capacity of local organisations, help communities, support young people in education and place people into employment in London.

Our mission is to create practical programmes to bring about positive change in London by channelling the wide-reaching resources, people power and influence of the private sector to address key areas of need. ELBA makes community investment by businesses easier, more effective, and more rewarding.

**EAST LONDON BUSINESS ALLIANCE
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

At the heart of how we deliver our goals is the deployment, at scale, of employer-supported volunteering, and business-driven recruitment and employment diversity.

Our long-term strategic goals are to:

- Help to make east London a better place to live, with healthy, thriving and resilient communities.
- Strengthen the community sector and support social enterprise.
- Promote and deliver fair and equal access to work based on merit, not background, help employers change recruitment practices and help individual people secure good jobs.
- Support progression in careers and increase earnings for those from disadvantaged backgrounds.
- Support successful transition for every young person from education to work and/or enterprise.

Key highlights from the year:

- 13,180 volunteers – 16,046 including BIG Alliance
- These were drawn from 150 supporter companies and other business partners
- 107 companies supported our annual Toy Appeal, donating 17,109 toys, with a value of over £231k
- Working with over 300 Community and Education Partners
- 171 people into work
- 32 Eagles in our graduate placement programmes
- Maintained our environment and climate response programmes
- Continuing our work to address digital inequality
- Ongoing action to tackle the disadvantages faced by people from ethnic minority communities.

Our work with our corporate partners is delivered across three themes:

Community

For the second consecutive year in 2024/25, ELBA's volunteer figures have exceeded pre-COVID levels of engagement, proving that volunteering, from park clean-ups to ongoing strategic advice, is playing a vital role in addressing local needs.

Our communities and non-profit partners are facing significant pressures, including economic challenges and increased demand for services. The "Cost of Giving Crisis," difficulties in securing funding, and rising operational costs, all exacerbated by high inflation and the ongoing cost-of-living crisis, are creating a challenging environment. Despite these headwinds, our increased activity demonstrates that the need for employee volunteering remains clear and evident.

The enthusiasm for volunteering is consistent with the growing desire among today's employees for connection, learning, growth, and meaning through work. Our progress over the last 12 months has proven that in a hybrid work environment, **corporate volunteering has gained renewed significance** as a powerful tool to deepen employee connections, strengthen company culture, and foster a sense of community.

Our work spans across East London, Islington, and Southwark, partnering with local charities, social enterprises, and not-for-profit organisations. We continue to adopt a holistic approach, supporting these organisations at the leadership and governance levels, providing management and systems expertise, and improving their environments and assets through group volunteering.

Education

Our region continues to boast impressive attainment levels at ages 16 and 18, consistently surpassing both London and national averages. We are seeing continued strong participation in higher education. However, despite this academic excellence, it's clear that this success isn't fully translating into greater social mobility; the link between educational achievement and generational progress remains incomplete, indicating there's still important work to be done.

**EAST LONDON BUSINESS ALLIANCE
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

ELBA's education programme is specifically designed to bridge this gap between education and employment. Our goal is to empower students from underrepresented and disadvantaged backgrounds with the essential skills, knowledge, and networks they need to thrive in the modern workforce. The programme hones in on developing employability through a range of initiatives, including mentoring, interactive career workshops, and valuable work experience opportunities. These are often facilitated by our dedicated corporate partners. By connecting students directly with professionals and offering real-world insights into diverse industries, ELBA's education programme aims to inspire ambition, improve educational outcomes, and create clear pathways to meaningful and sustainable careers.

One of our flagship initiatives, the Mentoring Works programme, is specifically crafted to enhance students' exposure to businesses and employers. This dynamic programme is delivered across secondary schools, further education colleges, and universities, with a particular focus on Year 10 and Year 12 students. Through Mentoring Works, we strive to forge meaningful connections that both inspire and equip students to pursue careers leading to higher earnings, greater opportunities, and long-term success.

Employment

In employment and skills, ELBA continues to play to its strength by unlocking sustainable career opportunities for the communities we serve. We engage jobseekers through a range of targeted projects, connecting them directly with corporate volunteers who provide vital support and guidance. Through 2024/25, over 170 people secured employment through our initiatives and projects which focus on essential skills like CV writing, interview techniques, and broader soft skills, empowering local jobseekers with the confidence and capabilities needed to thrive in today's competitive job market.

Our efforts include the continued delivery of the award-winning Parity programme, which champions the employment aspirations of young Black men. Additionally, we've expanded our EquiBalance project, supporting students from minoritised backgrounds as they transition from further education into meaningful employment.

This past year, we proudly supported over 100 residents from Southwark into sustainable employment at Canada Water through our partnership with British Land. This represents an expansion of our long-standing collaboration between British Land and ELBA, successfully connecting businesses across their developments and campuses with local talent.

Beyond supporting individual jobseekers, ELBA actively collaborates with employers to increase workforce diversity and improve workplace standards. Through London Works, ELBA's specialist recruitment agency, we offer tailored recruitment services that help companies diversify their workforces and develop truly inclusive hiring practices.

Through these efforts, ELBA has not only fostered individual career growth but also significantly contributed to building stronger, more inclusive workplaces for the communities we serve. Our work through 2024/25 helped employers enhance the diversity of their workforces and secured meaningful careers for local residents.

Impact reporting

We continue to improve the way in which we report the impact of our activities. ELBA's impact measurement includes:

- Volunteer surveys & feedback
- Participant feedback
- SkillsBuilder
- Tangible Outcomes and destinations
- UN SDGs
- Evaluation reports – internal and external

We have summarised the impacts across the programmes in our Annual Impact Digest, produced annually.

Financial review

Total main Charity income, including amounts gift-aided from ELBA Works and London Works, was £2.5m (2023/24 £2.5m).

Total group income, including London Works and ELBA Works, was £3.5m (2023/24 £3.6m).

**EAST LONDON BUSINESS ALLIANCE
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

As a general rule, around a third of the ELBA core operating costs are covered and provided by the annual charitable contributions made by its business supporters. During 2024/25 we saw a net increase of Core business supporters by one, with nine leaving, and ten joining. Income from business now also comes through one-off sales and contributions, as well as project funding, and we have adapted our approach to reflect the many ways in which businesses wish to engage with the community.

Income from annual charitable donations from businesses was £878k, up from the previous year (£811k). Overall income from business, including sales via ELBA Works and projects, was £2.5m, £2.5m in 2023/24.

The other two thirds of our income has derived mainly from charitable corporate grants and donations, as well as from various third-party charitable trusts such as **Islington Giving, Novia Foundation and Cripplegate Foundation**.

Our business supporters also sustain the many projects implemented by ELBA, mainly through the provision of volunteers. Some, including **HSBC, British Land/Broadgate Estates, Expedia, MUFG, Euromonitor, Stephenson Harwood, Linklaters, Macquarie, Société Générale, State Street Bank, Barings, Lloyd's, Wolverine, FCA, Caceis, Fitch, AXA XL, Segro, Arnold and Porter, Standard Chartered, Citi, CAA via City Airport, LB Tower Hamlets, Mott MacDonald, 22 Bishopsgate, Euroclear and UBS** have also made additional contributions to specific projects in the year under review.

At an operating level, the main ELBA charity made an unrestricted surplus of £59k, same as last year.

Costs continued to be strictly controlled.

The expenditure on restricted-fund projects totalled £1.7m and this was fully funded from the £733k of restricted funds brought forward from last year plus newly-incoming restricted funds of a further £1.6m. Accounting for restricted-fund projects is undertaken mainly on a cash-flow basis, as distinct from unrestricted or core funding, which is accounted for on a full prepaid and accruals basis.

Public Benefit

The Trustees have referred to the guidance contained in the Charity Commission's General Guidance on Public Benefit when reviewing the Charity's aims and objectives and in planning our future activities.

Safeguarding

The ELBA Board is trained in appropriate safeguarding approaches as they apply to ELBA. The ELBA Board receives a safeguarding report at each Board meeting.

Reserves Policy

The Trustees' objective is for ELBA to hold unrestricted reserves to cover a minimum of 3 and ideally 6 months of core operating costs.

The Charity's unrestricted reserves at year end amounted to £566k (2023/24 £507k), together with designated reserves for reorganisation, dilapidations and maternity/paternity sinking fund amounting to £90k (2023/24 £90k) making a total of £656k (2023/24 £597k). This equates to 5.2 months of Core running costs.

ELBA maintains a Dilapidations Reserve, currently of £30,000. Our Reorganisation Reserve, which saw £27,420 spent during 2024/25 on new CEO recruitment costs, was replenished to £30,000 during the year. Additionally, we hold a Maternity/Paternity Sinking Fund of £30,000.

The Group unrestricted reserves at year end match those of the charity alone - £656k (2023/24 £597k).

**EAST LONDON BUSINESS ALLIANCE
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

Plans for the future period

Our plans for the future will be dominated by the need to continue our response to the cost-of-living crisis. In addition, we will continue to respond strongly to the need to address inequality, experienced by those from poorer socio economic backgrounds in east London and beyond.

We will also be responding to the increasing attention given by our business supporters to carbon reduction and environmental impact. Likewise, local stakeholders are adopting demanding targets for carbon net zero and biodiversity gain. To this end we will be delivering a range of practical programmes to engage our business partners in hyper-local activity in the community.

Fundraising Regulator statement


ELBA is not required to register with the Fundraising Regulator as we do not meet the required thresholds. However, we have chosen to make a voluntary registration.

Auditors

The auditor, PKF Littlejohn LLP, will be proposed for re-appointment at the Annual General Meeting in accordance with Section 485 of the Companies Act 2006.

Approved by the Trustees on 24 September 2025 and signed on its behalf by

Signed by:



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**C Watson
Chairman and Trustee**

**EAST LONDON BUSINESS ALLIANCE
(LIMITED BY GUARANTEE)
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2025**

The Trustees (who are directors for the purpose of company law) are responsible for preparing the Report of the Trustees and the Financial Statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the Financial Statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the surplus or deficit of the charitable Company for that period. In preparing these Financial Statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departure disclosed and explained in the Financial Statements; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable Company and enable them to ensure that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable Company's website. Legislation in the United Kingdom governing preparation and dissemination of Financial Statements may differ from legislation in other jurisdictions.

Disclosure of Information to Auditors

The Trustees who held office at the date of approval of this Trustees' Report confirm that, so far as they are individually aware, there is no relevant audit information of which the Charity's auditors are unaware; and each Trustee has taken all steps that they ought to have taken as a Trustee to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

**EAST LONDON BUSINESS ALLIANCE
(LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF EAST LONDON BUSINESS ALLIANCE**

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF EAST LONDON BUSINESS ALLIANCE

Opinion

We have audited the financial statements of East London Business Alliance (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Charity Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cashflows, the Charity Statement of Cashflows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2025, and of the group's and the parent charitable company's 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 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent 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 group's or parent 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 other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the trustees' report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**EAST LONDON BUSINESS ALLIANCE
(LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF EAST LONDON BUSINESS ALLIANCE**

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 trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the group and parent charitable company 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 group and parent charitable company financial statements, the trustees are responsible for assessing the group and parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts and relevant regulations made or having effect thereunder.

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

**EAST LONDON BUSINESS ALLIANCE
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INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF EAST LONDON BUSINESS ALLIANCE**

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:

- We obtained an understanding of the group and parent charitable company and the sector in which they operate to identify laws and regulations that could reasonably be expected to have a direct effect on the financial statements. We obtained our understanding in this regard through discussions with management, industry research, application of cumulative audit knowledge and experience of the sector.
- We determined the principal laws and regulations relevant to the group and parent charitable company in this regard to be those arising from Companies Act 2006, charity law, Charities (Accounts and Reports) Regulations 2008, employee and tax legislation.
- We designed our audit procedures to ensure the audit team considered whether there were any indications of non-compliance by the group and parent charitable company with those laws and regulations. These procedures included, but were not limited to, enquiries of management and review of minutes.
- We also identified the risks of material misstatement of the financial statements due to fraud. We did not consider there to be any other risks, in addition to the non-rebuttable presumption of a risk of fraud arising from management of override controls. We identified the risk of fraud in revenue recognition, in particular around cut off, where we reviewed transactions around the year end, and recognition as restricted or unrestricted income which was assessed through testing back to source documentation.
- As in all of our audits, we addressed the risk of fraud arising from management override of controls by performing audit procedures which included, but were not limited to: the testing of journals; reviewing accounting estimates for evidence of bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

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 is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone, other than the charitable company and the charitable company's as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:



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**Alastair Duke (Senior Statutory Auditor)
For and on behalf of PKF Littlejohn LLP
Statutory Auditor**

15 Westferry Circus
Canary Wharf
London E14 4HD

17 December

2025

EAST LONDON BUSINESS ALLIANCE**(LIMITED BY GUARANTEE)****CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)****FOR THE YEAR ENDED 31 MARCH 2025**

Company Number 04138032

		Unrestricted Funds				
	Notes	General funds £	Designated funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income from:						
Donations	2	877,973	-	-	877,973	811,250
Charitable activities	3	-	-	1,556,021	1,556,021	1,532,297
Other trading activities	4	985,285	-	-	985,285	1,264,899
Investments	5	20,170	-	-	20,170	13,885
Other income	6	13,223	-	-	13,223	20,809
Total income		1,896,651	-	1,556,021	3,452,672	3,643,140
Expenditure on:						
Raising funds		24,226	-	-	24,226	24,271
Raising funds - trading activities		913,694	-	-	913,694	1,117,092
Charitable activities	7	782,777	27,420	1,679,867	2,490,064	2,636,057
Total expenditure		1,720,697	27,420	1,679,867	3,427,984	3,777,420
Net income/(loss)		175,954	(27,420)	(123,846)	24,688	(134,280)
Transfers between funds	16c	(116,666)	27,420	89,246	-	-
Net movement in funds		59,288	-	(34,600)	24,688	(134,280)
Reconciliation of funds:						
Total funds brought forward		506,621	90,000	732,636	1,329,257	1,463,537
Total funds carried forward		565,909	90,000	698,036	1,353,945	1,329,257

The statement of financial activities also complies with the requirement for an income and expenditure account under the Companies Act 2006 and has been prepared on the basis that all operations are continuing. The company has no gain or losses other than those shown above.

The accounting policies and notes on pages 18 to 26 form part of these financial statements.

EAST LONDON BUSINESS ALLIANCE
(LIMITED BY GUARANTEE)
CHARITY STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
AS AT 31 MARCH 2025

Company Number 04138032

	Notes	Unrestricted Funds General funds £	Designated funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income from:						
Donations	2	929,564	-	-	929,564	929,057
Charitable activities	3	-	-	1,556,021	1,556,021	1,532,297
Investments	5	20,170	-	-	20,170	13,885
Other income	6	33,223	-	-	33,223	50,809
Total income		982,957	-	1,556,021	2,538,978	2,526,048
Expenditure on:						
Raising funds		24,226	-	-	24,226	24,271
Charitable activities	7	782,777	27,420	1,679,867	2,490,064	2,636,057
Total expenditure		807,003	27,420	1,679,867	2,514,290	2,660,328
Net income/(loss)		175,954	(27,420)	(123,846)	24,688	(134,280)
Transfers between funds	16c	(116,666)	27,420	89,246	-	-
Net movement in funds		59,288	-	(34,600)	24,688	(134,280)
Reconciliation of funds:						
Total funds brought forward		506,621	90,000	732,636	1,329,257	1,463,537
Total funds carried forward		565,909	90,000	698,036	1,353,945	1,329,257

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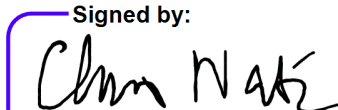
**EAST LONDON BUSINESS ALLIANCE
(LIMITED BY GUARANTEE)
CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2025**

Company Number 04138032

	Notes	2025 £	2024 £
Fixed Assets			
Tangible assets	12	14,752	27,880
Current assets			
Debtors	13	507,208	696,149
Cash at bank and in hand		1,412,422	1,396,674
		<u>1,919,630</u>	<u>2,092,823</u>
Creditors: amounts falling due within one year	14a	<u>(580,437)</u>	<u>(791,446)</u>
Net current assets		1,339,193	1,301,377
Net assets		<u>1,353,945</u>	<u>1,329,257</u>
Charity Funds			
Restricted funds	16a	698,036	732,636
Unrestricted funds	17	565,909	506,621
Designated Funds	16b	90,000	90,000
Total charity funds		<u>1,353,945</u>	<u>1,329,257</u>

The financial statements were approved by the Board and authorised for issue on 24 September 2025 and signed on its behalf

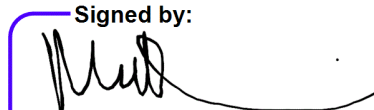
Signed by:



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C I Watson

Chairman & Trustee

Signed by:



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A Rakowski

Trustee

The accounting policies and notes on pages 18 to 26 form part of these financial statements.

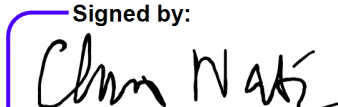
**EAST LONDON BUSINESS ALLIANCE
(LIMITED BY GUARANTEE)
CHARITY BALANCE SHEET
AS AT 31 MARCH 2025**

Company Number 04138032

	Notes	2025 £	2024 £
Fixed Assets			
Tangible assets	12	14,752	27,880
Current assets			
Debtors	13	601,052	526,181
Cash at bank and in hand		955,581	1,069,507
		<u>1,556,633</u>	<u>1,595,688</u>
Creditors: amounts falling due within one year	14a	<u>(217,440)</u>	<u>(294,311)</u>
Net current assets		1,339,193	1,301,377
Net assets		<u>1,353,945</u>	<u>1,329,257</u>
Charity Funds			
Restricted funds	16a	698,036	732,636
Unrestricted funds	17	565,909	506,621
Designated Funds	16b	90,000	90,000
Total charity funds		<u>1,353,945</u>	<u>1,329,257</u>

The financial statements were approved by the Board and authorised for issue on 24 September 2025 and signed on its behalf

Signed by:

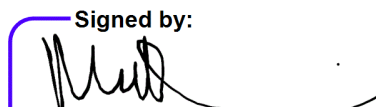


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C I Watson

Chairman & Trustee

Signed by:



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A Rakowski

Trustee

The accounting policies and notes on pages 18 to 26 form part of these financial statements.

**EAST LONDON BUSINESS ALLIANCE
(LIMITED BY GUARANTEE)
CONSOLIDATED STATEMENT OF CASH FLOWS
AS AT 31 MARCH 2025**

Company Number 04138032

		2025	2024
		£	£
Cash flow from operating activities	18	(2,833)	(189,770)
Net cash flow used in operating activities		(2,833)	(189,770)
Cash flow from investing activities			
Payments to acquire tangible fixed assets	12	(1,589)	(7,924)
Interest received from investment		20,170	13,885
Net cash flow provided by investing activities		18,581	5,961
Change in cash and cash equivalents in the year		15,748	(183,809)
Cash and cash equivalents at 1 April		1,396,674	1,580,483
Cash and cash equivalents at 31 March		1,412,422	1,396,674

The accounting policies and notes on pages 18 to 26 form part of these financial statements.

**EAST LONDON BUSINESS ALLIANCE
(LIMITED BY GUARANTEE)
CHARITY STATEMENT OF CASH FLOWS
AS AT 31 MARCH 2025**

Company Number 04138032

		2025	2024
		£	£
Cash flow from operating activities	18	(132,507)	38,348
Net cash flow (used in) / provided by operating activities		(132,507)	38,348
Cash flow from investing activities			
Payments to acquire tangible fixed assets	12	(1,589)	(7,924)
Interest received from investment		20,170	13,885
Net cash flow provided by investing activities		18,581	5,961
Change in cash and cash equivalents in the year		(113,926)	44,309
Cash and cash equivalents at 1 April		1,069,507	1,025,198
Cash and cash equivalents at 31 March		955,581	1,069,507

The accounting policies and notes on pages 18 to 26 form part of these financial statements.

**EAST LONDON BUSINESS ALLIANCE
(LIMITED BY GUARANTEE)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT 31 MARCH 2025**

1 Accounting policies

1.1 General information and basis of preparation

East London Business Alliance is a Charity and a company limited by guarantee with no share capital in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £100 per member of the charity. The address of the registered office is given in the legal and administrative information page of these financial statements. The nature of the charity's operations and principal activities are detailed under objectives and activities on pages 3 and 4 of the Trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The consolidated financial statements consolidate the financial statements of East London Business Alliance and its subsidiary undertakings, London Works Agency Limited and East London Business Alliance Works Limited for the period ending 31 March 2022.

1.2 Income recognition

Income from membership contributions and grants is credited to the SOFA at the time the commitment is agreed and an invoice issued by ELBA. Contributions and income received in advance, which is wholly attributable to future periods, is deferred to the Balance sheet and transferred to the SOFA in the period to which it relates.

Trading income is invoiced on an accruals basis.

1.3 Expenditure recognition

Expenditure has been included in the Financial Statements on the accruals basis and is stated inclusive of VAT for ELBA. LW and ELBA Works are VAT registered and the expenditure is therefore included net of VAT.

Support costs represent staff and office costs and are apportioned to charitable activities and fundraising activities on the basis of estimated time spent on those activities.

The company benefits from contributed resources including premises and staff time. This is often very difficult to quantify in financial terms and where it is not considered to be material is not reported upon.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets over £1,000 are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:-

Computer equipment	33% Straight line
Motor vehicle	33% Straight line

1.5 Leasing and hire purchase commitments

Rentals payable under operating leases, where substantially all of the benefits and risks of ownership remain with the lessor, are charged to the SOFA on a straight line basis over the lease term.

1.6 Pensions

The charity operates a defined contributions pension scheme which is open to all members of staff and the pension charge represents the amount payable by the charitable company to the fund in respect of the year.

1.7 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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

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

1.8 Going Concern

The Board have reviewed the budgets and cashflow forecast for the year ended 31 March 2025. Taking into account the financial position at 24 September 2025 and the healthy cash balances at that date they are of the opinion that the company can be considered as a going concern for a period of at least 12 months from the date of signing of these accounts. When coming to this opinion they have taken careful thought of the circumstances of the impact of rising inflation. Direct energy costs are a small proportion of total costs. The main pressure will be on staff recruitment and retention and the Board has authorised a number of measures to improve retention of our key staff.

**EAST LONDON BUSINESS ALLIANCE
(LIMITED BY GUARANTEE)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

1.9 Taxation

The company is registered as a charity under the Charities Act 2011 and it is not liable to UK tax on its income and chargeable gains, as they fall within the various exemptions available to registered charities.

The company is not registered for VAT and items in the Financial Statements are stated inclusive of VAT, where applicable.

2 Income from donations

Group	2025 £	2024 £
Recurring Contributions from Business Supporters	831,973	791,250
Ad Hoc Donations	46,000	20,000
	877,973	811,250

Income from donations was £877,973 (2024 - £811,250) all of which was attributable to unrestricted funds for both years.

Charity	2025 £	2024 £
Recurring Contributions from Business Supporters	831,973	791,250
Donations	46,000	20,000
Gift Aid receivable	51,591	117,807
	929,564	929,057

Income from donations was £929,564 (2024 - £929,057) all of which was attributable to unrestricted funds for both years.

3 Income from charitable activities (Group and Charity)

	2025 £	2024 £
Community Works	561,923	415,492
Education Works	185,522	151,501
Employment Works	287,254	402,699
Other	521,322	562,605
	1,556,021	1,532,297

Income from charitable activities was £1,561,021 (2024 - £1,532,297) all of which was attributable to restricted funds for both years.

4 Income from other trading activities (Group)

	2025 £	2024 £
Bureau agency fees receivable - London Works	920,866	1,187,494
Consultancy fees - ELBA Works	64,419	77,405
	985,285	1,264,899

Income from other trading activities was £985,285 (2024 - £1,264,899) all of which was attributable to unrestricted funds for both years.

**EAST LONDON BUSINESS ALLIANCE
(LIMITED BY GUARANTEE)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

5 Income from investments (Group and Charity)

	2025 £	2024 £
Interest receivable	20,170	13,885

Income from other investments was £20,170 (2024 - £13,885) all of which was attributable to unrestricted funds for both years.

6 Other income

Group	2025 £	2024 £
Services provided and other income	13,223	20,809

Other income was £13,223 (2024 - £20,809) all of which was attributable to unrestricted funds for both years.

Charity	2025 £	2024 £
Services provided and other income	33,223	50,809

Other income was £33,223 (2024 - £50,809) all of which was attributable to unrestricted funds for both years.

7 Analysis of expenditure on charitable activities (Group and Charity)

	Direct Costs	Support Costs	2025 £	2024 £
Community Works Projects	391,936	116,832	508,768	462,120
Education Works Projects	123,549	63,262	186,811	206,021
Employment Works Projects	259,523	195,951	455,474	499,039
Other Projects	414,566	114,248	528,814	650,785
CORE	810,197	-	810,197	818,092
	1,999,771	490,293	2,490,064	2,636,057

Expenditure on charitable activities was £2,490,064 (2024 - £2,636,057) of which £782,777 was attributable to unrestricted funds (2024 - £818,092), £27,420 was attributable to designated funds (2024 - £nil) and £1,679,867 was attributable to restricted funds (2024 - £1,817,965).

**EAST LONDON BUSINESS ALLIANCE
(LIMITED BY GUARANTEE)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

8 Allocation of support costs

	Community Works Projects £	Education Works Projects £	Employment Works Projects £	Other Projects £	2025 Total £	2024 £
Governance (see note 9)	2,672	1,153	2,613	1,962	8,400	8,764
HR & Admin	23,418	11,651	28,266	18,902	82,237	73,594
Finance & Management	35,508	17,545	42,383	28,576	124,012	155,852
Other Staffing	17,423	4,326	53,490	18,284	93,523	101,869
Office and Other Costs	37,811	28,587	69,199	46,524	182,121	166,037
Total	116,832	63,262	195,951	114,248	490,293	506,116

9 Governance costs

	Core	Projects	2025 £	2024 £
Accountancy	1,328	1,708	3,036	3,780
Audit	5,699	5,478	11,177	12,434
	7,027	7,186	14,213	16,214

10 Trustees

None of the Trustees (or any person connected with them) received any remuneration or benefits from the charity during the year (2024 - £Nil).

11 Employees

Number of employees
The average number of employees during the year was:

Group	2025 Number	2024 Number
Chief Executive	1	1
Administration	4	3
Project delivery	38	38
East London Business Place	-	4
Eagles	14	18
London Works (Temporary Staff)	2	3
	59	67
Charity	2025 Number	2024 Number
Chief Executive	1	1
Administration	4	3
Project delivery	39	38
East London Business Place	-	4
	44	46

**EAST LONDON BUSINESS ALLIANCE
(LIMITED BY GUARANTEE)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

Group	2025	2024
	£	£
Wages and salaries	1,906,192	2,119,686
Social security costs	183,941	204,283
Other pension costs	66,987	78,510
	2,157,120	2,402,479

The total amount of employee benefits received by key management personnel during the year was £228,065 (2024 - £305,186).
The pension contribution payable by the company for these employees for the year was £4,632 (2024 - £9,112). The Charity considers its key management personnel to comprise the Chief Executive, the Operations Director and the Group Finance Director.

Charity	2025	2024
	£	£
Wages and salaries	1,531,605	1,620,574
Social security costs	155,799	166,858
Other pension costs	63,814	67,274
	1,751,218	1,854,706

The total amount of employee benefits received by key management personnel during the year was £228,065 (2024 - £305,186).
The pension contribution payable by the company for these employees for the year was £4,632 (2024 - £9,112). The Charity considers its key management personnel to comprise the Chief Executive, the Operations Director and the Group Finance Director.

The number of employees whose annual emoluments were £60,000 or more were (Group and Charity):

	2025	2024
	Number	Number
£70,000 to £79,999	-	1
£80,000 to £89,999	1	2
£90,000 to £99,999	1	-
£100,000 to £109,999	1	1

The employees whose emoluments, including annual bonus, exceeded £60,000, had retirement benefits accruing under a defined contribution pension scheme. The contribution payable by the company for these employees for the year was £8,524 (2024 - £12,910).

12 Tangible Fixed Assets (Group and Charity)

	Computer Equipment £	Total £
Cost		
At 1 April 2024	64,666	64,666
Additions	1,589	1,589
Disposals	(16,666)	(16,666)
At 31 March 2025	49,589	49,589
Depreciation		
At 1 April 2024	36,786	36,786
Charge for the year	14,717	14,717
On disposals	(16,666)	(16,666)
At 31 March 2025	34,837	34,837
Net book value		
At 31 March 2025	14,752	14,752
At 31 March 2024	27,880	27,880

**EAST LONDON BUSINESS ALLIANCE
(LIMITED BY GUARANTEE)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

13 Debtors

Group	2025	2024
	£	£
Grants and donations receivable	446,149	619,459
Other debtors	24,122	17,642
Prepayments and accrued income	36,937	59,048
	507,208	696,149
Charity	2025	2024
	£	£
Grants and donations receivable	335,898	246,945
Amounts owed by group undertakings	210,727	205,556
Other debtors	19,334	17,642
Prepayments and accrued income	35,093	56,038
	601,052	526,181

Amounts owed by group undertakings are interest free and repayable on demand. Included within Other debtors of both Group and Charity is an amount of £15,000 which is receivable after more than one year (2024 - £15,000) being the office rent deposit.

14a Creditors: amounts falling due within one year

Group	2025	2024
	£	£
Purchase ledger balances	58,189	160,682
Other creditors	88,487	93,287
Accruals	56,319	83,693
VAT	60,370	84,814
Grants received in advance	317,072	368,970
	580,437	791,446
Charity	2025	2024
	£	£
Purchase ledger balances	33,165	124,643
Amounts owed to group undertaking	38,800	-
Other creditors	80,923	87,177
Accruals	46,352	72,491
Grants received in advance	18,200	10,000
	217,440	294,311

Amounts owed to group undertakings are interest free and repayable on demand.

15 Liability of members

The company has no share capital, being limited by guarantee. Each member of the company undertakes to contribute such amount as may be required (not exceeding £100) to the company's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member. In the event of the company being wound up or dissolved, any surplus property shall be given or transferred to some other charitable institution having similar charitable objects to the company. The property cannot be paid to or distributed among members of the company.

**EAST LONDON BUSINESS ALLIANCE
(LIMITED BY GUARANTEE)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
AS AT 31 MARCH 2025**

16a Restricted funds (Group and Charity)

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2024 £	Incoming Resources £	Outgoing Resources £	Transfers	Balance at 31 March 2025 £
Community Works	76,280	561,923	508,768	-	129,435
Education Works	81,579	185,522	186,811	29,057	109,347
Employment Works	329,176	287,254	455,474	189	161,145
Other	245,601	521,322	528,814	60,000	298,109
	732,636	1,556,021	1,679,867	89,246	698,036

	Balance at 1 April 2023 £	Incoming Resources £	Outgoing Resources £	Transfers	Balance at 31 March 2024 £
Community Works	102,782	415,492	462,120	20,126	76,280
Education Works	106,099	151,501	206,021	30,000	81,579
Employment Works	371,445	402,699	499,039	54,071	329,176
Other	346,011	562,605	650,785	(12,230)	245,601
	926,337	1,532,297	1,817,965	91,967	732,636

16b Unrestricted designated funds (Group and Charity)

	Balance at 1 April 2024 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31 March 2025 £
Reorganisation Reserve	30,000	-	27,420	27,420	30,000
Maternity/Paternity Sinking Reserve	30,000	-	-	-	30,000
Dilapidations Reserve	30,000	-	-	-	30,000
	90,000	-	27,420	27,420	90,000

	Balance at 1 April 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31 March 2024 £
Reorganisation Reserve	20,000	-	-	10,000	30,000
Maternity/Paternity Sinking Reserve	20,000	-	-	10,000	30,000
Dilapidations Reserve	30,000	-	-	-	30,000
	70,000	-	-	20,000	90,000

16c Transfers

Transfers between funds comprise transfers from unrestricted funds to the Reorganisation, Maternity/Paternity Sinking Fund and Dilapidations Reserves, transfers to Restricted Funds to cover small shortfalls in certain Project funding and transfers to unrestricted funds (Core) where the charity is entitled to any surpluses arising on those funds as detailed above.

**EAST LONDON BUSINESS ALLIANCE
(LIMITED BY GUARANTEE)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

17 Analysis of net assets between funds (Group and Charity)

	Unrestricted funds	Designated funds	Restricted funds	Total 2025
Tangible fixed assets	14,752	-	-	14,752
Net Current assets	551,157	90,000	698,036	1,339,193
	<u>565,909</u>	<u>90,000</u>	<u>698,036</u>	<u>1,353,945</u>
	Unrestricted funds	Designated funds	Restricted funds	Total 2024
Tangible fixed assets	27,880	-	-	27,880
Net Current assets	478,741	90,000	732,636	1,301,377
	<u>506,621</u>	<u>90,000</u>	<u>732,636</u>	<u>1,329,257</u>

18 Reconciliation of net income / (expenditure) to net cash flow from operating activities

Group	2025 £	2024 £
Net income/(loss) for year	24,688	(134,280)
Interest from investments	(20,170)	(13,885)
Depreciation of tangible fixed assets	14,717	17,437
Decrease in debtors	188,941	49,901
Decrease in creditors	(211,009)	(108,943)
Net cash flow from operating activities	<u>(2,833)</u>	<u>(189,770)</u>
Charity	2025 £	2024 £
Net income/(loss) for year	24,688	(134,280)
Interest from investments	(20,170)	(13,885)
Depreciation of tangible fixed assets	14,717	17,437
Decrease/(increase) in debtors	(74,871)	180,215
Decrease in creditors	(76,871)	(11,139)
Net cash flow from operating activities	<u>(132,507)</u>	<u>38,348</u>

19 Contingent liabilities

There were no contingent liabilities at 31 March 2025 (2024 - None).

20 Group commitments under operating leases

At 31 March 2025 the group had commitments under non-cancellable operating leases as follows:

	Land and buildings		Other	
	2025 £	2024 £	2025 £	2024 £
Falling due (Expiry date):				
Not later than one year	5,007	60,694	4,176	16,704
Later than one and not later than five years	-	5,007	-	4,176
	<u>5,007</u>	<u>65,701</u>	<u>4,176</u>	<u>20,880</u>

**EAST LONDON BUSINESS ALLIANCE
(LIMITED BY GUARANTEE)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

21 Capital commitments

There were no capital commitments at 31 March 2025 (2024 - None).

22 Related parties

The following trustees of the company are directors or representatives of the companies as shown below that made contributions or donations to the group during the year:

	2025 £	2024 £
C I Watson, Partner CMS Cameron McKenna Nabarro Olswang	20,100	76,482
A Rakowski, Representative of Macquarie	126,700	142,600
K Ikram, Representative of Accenture	21,600	20,400
H Morris, Representative of City of London	-	54,502
<i>London Works Director:</i>		
<i>W Carr, Partner CMS Cameron McKenna Nabarro Olswang</i>	20,100	76,482

23 Subsidiary undertakings

These consolidated financial statements include the financial statements of the subsidiary companies London Works Agency Limited and East London Business Alliance Works Limited. London Works Agency Limited (Company No. 08525614) and East London Business Alliance Works Limited (Company No. 08559404) are private companies limited by guarantee and are both registered in England and Wales and wholly owned by ELBA Charity.

LW was set up as a staff recruitment agency to provide pathways to work in the City and Canary Wharf for local graduates and A Level school leavers.

ELBA Works Ltd was set up to deliver activities which fall outside the scope of Core charitable activity.

Its trading results, extracted from its audited financial statements, which are included in the unrestricted funds column in the SOFA, were:

	ELBA Works Limited		London Works Agency Limited	
	2025	2024	2025	2024
Turnover	64,419	77,405	920,866	1,187,494
Administrative expenses	<u>(13,577)</u>	<u>(13,669)</u>	<u>(920,117)</u>	<u>(1,133,423)</u>
Profit on ordinary activities before taxation	50,842	63,736	749	54,071
Tax on profit on ordinary activities	-	-	-	-
Interest receivable	-	-	-	-
Profit for the financial year	50,842	63,736	749	54,071
Gift Aid donation to ELBA	<u>(50,842)</u>	<u>(63,736)</u>	<u>(749)</u>	<u>(54,071)</u>
Profit for the financial year after Gift Aid	-	-	-	-
Balance brought forward	-	-	-	-
Balance carried forward	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

24 Post Balance Sheet Events

There are no post year end events that affect the year ended 31 March 2025.