

# EAST LONDON ADVANCED TECHNOLOGY TRAINING

England & Wales · Charity number 299186

## Details

|                |                                                              |
|----------------|--------------------------------------------------------------|
| Other names    | TOWER HAMLETS ADVANCED TECHNOLOGY TRAINING, E L A T T, ELATT |
| Status         | Registered                                                   |
| Legal form     | Charitable company                                           |
| Company number | <a href="#">01812908</a>                                     |
| Registered     | 1989-03-03                                                   |
| Register       | <a href="#">View on the Charity Commission register</a>      |

## Contact

|         |                                                            |
|---------|------------------------------------------------------------|
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## Activities

**Objects:** (I) THE EDUCATION AND TRAINING OF YOUNG PERSONS AND ADULTS IN HACKNEY, TOWER HAMLETS AND OTHER DISADVANTAGED AREAS OF LONDON IN THE SKILLS ESSENTIAL FOR ADULT AND WORKING LIFE, INCLUDING INFORMATION AND COMMUNICATIONS TECHNOLOGY. (II) THE PROVISION OF ADVICE, GUIDANCE AND SUPPORT SO THAT SUCH PERSONS MAY BENEFIT FROM EDUCATION, TRAINING AND EMPLOYMENT.

**Activities:** Training, Education and Employment Support for disadvantaged adults and young people, in particular the long-term unemployed, refugee and migrant women, and young people not in employment, education or training. Services include vocational training, English language and basic skills, advice and guidance, welfare support and volunteering and work experience programmes.

## Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

## Geography

- **Area of benefit:** TOWER HAMLETS AND EAST LONDON
- Throughout London

## Finances

| Period end | Income     | Expenditure | Assets     | Employees |
|------------|------------|-------------|------------|-----------|
| 2025-08-31 | £2,821,944 | £2,811,719  | £3,138,057 | 75        |
| 2024-08-31 | £3,062,197 | £3,035,279  | £3,127,832 | 78        |
| 2023-08-31 | £3,601,458 | £3,377,244  | £3,100,914 | 77        |
| 2022-08-31 | £3,053,669 | £2,834,128  | £2,876,700 | 70        |
| 2021-08-31 | £2,869,324 | £2,469,644  | £2,657,159 | 63        |
| 2020-08-31 | £2,792,355 | £2,370,888  | £2,257,479 | 57        |

## Trustees

| Name               | Role  | Appointed  |
|--------------------|-------|------------|
| Cathy Walsh        | Chair | 2016-01-29 |
| Alessandro Chiozzi |       | 2019-01-31 |
| Anagha Mainkar     |       | 2025-06-12 |
| Ben Dolbear        |       | 2025-06-12 |
| Coralie Poumel     |       | 2020-01-30 |
| Emna Nefzi         |       | 2025-06-12 |
| Marta Matajz       |       | 2025-06-12 |
| Mathangi Vikranth  |       | 2019-01-31 |
| Seun Avoseh        |       | 2025-06-18 |

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# Accounts

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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|                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|----------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Trustees</b>                  | Seun Avoseh (appointed 18 June 2025)<br>Alessandro Chiozzi<br>Ben Dolbear (appointed 12 June 2025)<br>Kevin Flood, Deputy Chair (resigned 21 May 2025)<br>Anagha Mainkar (appointed 12 June 2025)<br>Marta Matajz (appointed 12 June 2025)<br>Emna Nefzi (appointed 12 June 2025)<br>Coralie Poumel, Treasurer<br>Matt Taylor (resigned 28 January 2026)<br>Mani Vijayaraghavan (resigned 29 January 2025)<br>Mathangi Vikranth<br>Cathy Walsh, Chair<br>Deborah Viner (resigned 10 December 2025) |
| <b>Company registered number</b> | 01812908                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Charity registered number</b> | 299186                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Registered office</b>         | 260-264 Kingsland Road<br>London<br>E8 4DG                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Key Management Personnel</b>  | Anthony Harmer - Chief Executive<br>Naima Elmansouri - Head of Vocational Learning<br>Yvonne Bizayi - Head of Life Skills and Community                                                                                                                                                                                                                                                                                                                                                            |
| <b>Independent auditors</b>      | MHA<br>Statutory Auditor<br>6th Floor<br>2 London Wall Place<br>London, United Kingdom<br>EC2Y 5AU                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Bankers</b>                   | National Westminster Bank plc<br>PO Box 10863<br>130 Whitechapel High Street<br>London<br>E1 7PY<br><br>Bank of Scotland<br>14-16 Cockspur Street<br>London<br>SW1Y 5BL                                                                                                                                                                                                                                                                                                                            |
| <b>Solicitors</b>                | Russell-Cooke LLP<br>2 Putney Hill<br>London<br>SW15 5BL                                                                                                                                                                                                                                                                                                                                                                                                                                           |

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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The Directors, who also act as the Trustees of the Company for charity law purposes, submit their group annual report and the consolidated financial statements of East London Advanced Technology Training for the year ended 31 August 2025. The Directors confirm that the annual report and financial statements of the Company and the Group comply with current statutory requirements, the requirements of the Company's governing document and the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities (revised 2019)'.

**Organisational structure, governance and management**

East London Advanced Technology Training (ELATT) is a registered charity (charity number 299186) and company limited by guarantee (registered company number 01812908) governed by a Memorandum and Articles of Association dated 10 February 1984.

The charity is governed by a Board of Trustees who take responsibility for the strategic direction and quality of operations of the organisation and its people. Working closely with the Senior Management Team, the Board makes decisions through a detailed knowledge of delivery, opportunities and risks garnered through four standing subcommittees which enable scrutiny of the four primary business functions: Curriculum and Quality; Finance and Facilities; Business Development; and Safeguarding. The subcommittees are chaired by Trustees and include as members both Trustees and specialist advisors who contribute their skills and experience without taking on the full duties and responsibilities of trusteeship.

**Trustee recruitment, training and evaluation**

The organisation has documented trustee responsibilities and duties. Trustees sign an agreement, with each period of tenure limited to three years, though extension through re-election is permitted. Trustees are recruited via advertisement in relevant newspapers and websites, as well as through word-of-mouth and targeted approaches through community organisations, in particular East London Business Alliance's Board Match programme which connects voluntary sector organisations with local business. Potential trustees are invited to formal and informal activities prior to appointment. Trustees also undertake training through away days and specific training events.

The board reviews its own performance and that of individual trustees, including the chair. This happens every year with an external evaluation by FE Associates against the Ofsted Education Inspection Framework. Such evaluation typically considers the board's balance of skills, experience and knowledge, its diversity in the widest sense, how the board works together and other factors relevant to its effectiveness. To consolidate its effectiveness and identify improvements against good practice on an ongoing basis, in April 2024 the Board started the process to meet the Charity Commission Governance Code for larger charities. This process is now fully completed, and the Board fully met all Code criteria by the end of 2024.

The Board retains close links to the Board of Haggerston Neighbourhood Learning Centre, ELATT's subsidiary charity. The chair of ELATT's Board also chairs HNLC's Board. The HNLC was set up in 2002 as a safeguard to ensure that in the event that ELATT faced closure, the HNLC could continue to make the property available to other charitable causes. Therefore, HNLC's only activity is to provide permanent premises in Hackney for ELATT to run its charitable activities of training and education, and it does not employ its own staff or have any other income other than its rent from ELATT.

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**Volunteers**

Volunteers are integral to ELATT's charitable activities and ethos. In the past year, ELATT has had a team of up to 50 volunteers at any one time, who have provided:

- Administration support
- Fundraising research and bid writing
- Classroom support as teaching assistants
- Facilitation of conversation clubs

Please note that the financial value of volunteers is not recognised in the accounts.

**Our vision and mission**

ELATT's mission 'to inspire people with the skills they need to flourish in life and work'.

Since ELATT started teaching East Londoners to build computers in 1984, we have been working tirelessly to tackle poverty and social isolation in our city by providing training and whole-person support for marginalised young people and adults.

Our vision is to make London a city where everyone can flourish in their lives, no matter their age, background or circumstances.

Mainstream education and support services do not meet the needs of many of the most vulnerable Londoners, locking them out of the skilled employment opportunities that exist in our city and that offer financial security, stability and career development.

That's why we work with people who have been let down by mainstream education, including young people not in employment, education or training; refugees, asylum seekers and migrants with no access to public funds; and people with long term mental and physical health issues, disability, learning difficulties or other barriers to achievement.

We are here to connect all the talented and aspirational Londoners who have not had access to the career opportunities they deserve nor the workplaces in our city that need them.

**Objectives and activities**

Our formal Objects as revised in July 2010 are:

*(i) The education and training of young persons and adults in Hackney, Tower Hamlets and other disadvantaged areas of London in the skills essential for adult and working life, including information and communications technology.*

*(ii) The provision of advice, guidance and support so that such persons may benefit from education, training and employment.*

Our strategic objectives for the period 2024 – 2027 are:

**Meeting Needs:** ELATT will seek to provide fit-for-purpose training and education, that meets the specific needs of those we aim to help. We will teach the skills they need, delivered in the ways they need, with the support they need.

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**Enabling Progression:** We will focus on the social integration, personal independence and employment outcomes that our students need by building great relationships with our communities, employers and industry, delivering a curriculum that community and employers value, and enabling progression to further learning and training, work experience, employment and apprenticeships.

**Funding and sustainability:** We will seek to secure our ability to continue to provide high quality services, diversifying our sources of funding and increasing efficiencies, and continuing to focus on the quality of our provision, which in turn improves our ability to attract funding.

We implement these objectives through our Learning Model for personal development which combines classroom training, real world learning and one-to-one support. Its elements are:

**Grounded**

in the skills required to live an independent and fulfilling life in the modern age – English, maths, IT, and a mindset of lifelong learning and the ability to work with and support others.

**Skilled**

in practical and in-demand vocational areas including Web Design, Software Development, Computer Engineering, Digital Media Production, Games Design, IT and education professions.

**Involved**

in community through volunteering, community action or simply building supportive learning communities.

**Ready**

to move on to the next step. This can be employment or better pay, further study at college or university, community involvement and integration, but overall developing the confidence and self-worth to look ahead.

Our work engages with three groups of participants:

Adult returners aged over 19 such as Jonida, who began her journey at ELATT on an ESOL course to improve her English and confidence. Through volunteering with a Baby Bank initiative and completing a Level 2 Teaching Assistant course with ELATT, she developed the skills and experience needed to move into work. Jonida is now working as a Teaching Assistant at Walthamstow Montessori School.

Sixth formers aged 16–19 such as Mariam\*, who joined ELATT with no qualifications and a history of low school attendance linked to anxiety and autism. With support from the Sixth Form team, she made significant progress and achieved a Distinction in her EPQ, a Level 3 Diploma in ICT Systems, Level 2 English and Level 1 Maths. Mariam is now studying Aeronautical Engineering at university.

Refugees and migrants such as Amin\*, who developed his English, confidence and sense of belonging through ELATT's ESOL and Wellbeing Service after experiencing years of isolation, poor mental health and uncertainty during the asylum process. Over time, he became an active volunteer in the Wellbeing Service and also took on volunteer roles in ELATT's admin team and conversation classes, showing significant growth in confidence, communication and sense of purpose.

\*names changed for reasons of confidentiality

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**FOR THE YEAR ENDED 31 AUGUST 2025**

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**Achievements and performance in 2025**

**Our learners**

We supported a total of **647** learners across all our provision: **179** in Adult Vocational, **90** in Sixth Form and **378** in our Life Skills provision.

These **647** individuals took **1019** qualifications overall, passing **90%** of them.

The number of students on Life Skills provision fell from 532 in 2024 to 378 in 2025 due to the end of EU funds (particularly ESF and AMIF) in the UK. These programmes ended in December 2023 and so fell into the 2023-2024 academic year.

**Achievement**

- **90.1%** achievement (national rate 85.6%)
- **97.4%** retention (national rate 91.6%)
- **92.4%** pass rate (national rate 93.4%)

We are graded **good** by Ofsted, with **outstanding** areas in personal development, behaviour and attitudes and adult learning.

The overall achievement rate at 90% is down 6% on the previous year of 2023-2024. This was primarily due a reduction in achievement in the Sixth Form department which saw a rapid increase in the number of young people with SEND. However, 90%+ is still a very high return and is more in line with our typical out-turn, since 2023-2024 at 96% was unusually high.

The following table shows our targets and our outcomes for each of our key student groups in 2024-2025, with our goals for 2025-2026:

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**Adult returners 19+**

| Key measure                                   | 2024-2025 target | 2024-2025 actual | 2025-2026 goals |
|-----------------------------------------------|------------------|------------------|-----------------|
| Student enrolments                            | 168              | 179              | 250             |
| Learning aim starts                           | 280              | 192              | 200             |
| <b>Grounded / Skilled</b>                     |                  |                  |                 |
| Qualifications achieved                       | 90%              | 98%              | 90%             |
| <b>Involved / Ready</b>                       |                  |                  |                 |
| Progression to employment or further learning | 70%              | 68%              | 70%             |

**Sixth form provision 16-19**

| Key measure                                   | 2024-2025 target | 2024-2025 actual | 2025-2026 goals |
|-----------------------------------------------|------------------|------------------|-----------------|
| Student enrolments                            | 95               | 90               | 100             |
| Learning aim starts                           | 240              | 222              | 200             |
| <b>Grounded / Skilled</b>                     |                  |                  |                 |
| Qualifications achieved                       | 80%              | 71%*             | 75%             |
| <b>Involved / Ready</b>                       |                  |                  |                 |
| Progression to employment or further learning | 80%              | 81%              | 80%             |

**Life Skills: refugees and migrant provision**

| Key measure                                   | 2024-2025 target | 2024-2025 actual | 2025-2026 goals |
|-----------------------------------------------|------------------|------------------|-----------------|
| Student enrolments                            | 400              | 378              | 350             |
| Learning aim starts                           | 650              | 605              | 500             |
| <b>Grounded / Skilled</b>                     |                  |                  |                 |
| Qualifications achieved                       | 85%              | 95%              | 85%             |
| <b>Involved / Ready</b>                       |                  |                  |                 |
| Progression to employment or further learning | 80%              | 78%              | 80%             |

\* Qualification achievement in the Sixth Form department, although still positive overall, was less than our target due to a rapid increase in the percentage of Sixth Form students with SEND needs, and a number of asylum seekers on the Sixth Form ESOL Study Programme pathway were re-housed outside London and so could not continue with the programme. The team have introduced new quality processes to address this in 2025-2026.

**Impact**

ELATT students in 2024-2025 achieved great strides towards the career and life goals. We are particularly proud to note that:

**62%** of our Adult Vocational students were in paid work by the end of their course, **39%** progressed into further learning and **47%** took part in our professional mentoring & community engagement programmes.

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**82%** of our Sixth Form students progressed to further learning at a higher level, including at ELATT and external colleges,

**100%** took part in our professional mentoring and work experience programme, **19%** took up long-term work placement opportunities and **53%** of our graduates progressed into employment, supported internships or university.

**85%** of our Life Skills students took part in community engagement activities, **37%** took up volunteering for a local good cause, **74%** progressed to further learning, and **27%** were employed at the end of their programme.

Meanwhile, ELATT's subsidiary the HNLC continued to provide premises to ELATT.

**Plans for future periods**

Based on our successes and risks in 2024-2025 our priorities for the coming year are:

- To increase the percentage of students who move into paid employment or move into better jobs by remapping the vocational curriculum to meet current employer needs as closely as possible in the fields of IT, tech, business administration and business support.
- To increase the number of employers who offer ELATT students work experience and work placement opportunities, and to increase the number of courses which benefit from employer input into curriculum design.
- To seek further diversity of funding and income through corporate giving and charitable trusts and foundations.

**Going Concern**

ELATT's Trustees have reviewed the organisation's going concern position and were satisfied that the organisation demonstrated continued financial resilience during an exceptionally challenging period for the further education and voluntary sectors. Despite sustained pressures arising from the cost-of-living crisis, high inflation, rising operating costs and a significantly constrained funding environment following the end of European funding streams, ELATT has remained financially robust. A number of major projects continue to be grant-funded and secured in some cases until as far ahead as 2028, providing an appropriate level of medium-term income certainty. The Trustees were encouraged that the organisation has continued to diversify its income base, supported by contributions from funders including UBS, Wellington Wealth Management, Mimecast and the National Lottery.

Combined with careful financial stewardship and continued high-quality delivery, this has enabled ELATT to operate sustainably and with confidence in a period of sector-wide instability. While recognising the ongoing economic risks faced across the education and voluntary sectors, the Board was satisfied that these risks are being actively managed through disciplined cost control, effective fundraising activity and close financial oversight.

**Public Benefit**

The Directors confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. In particular, the Directors ensure that access to ELATT's learning and support provision remains free of charge to its students.

**Key management personnel**

ELATT's key management personnel consists of its Chief Executive, Head of Vocational Learning, who is the organisation's senior manager responsible for Adult Vocational and Sixth Form provision, and Head of

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Life Skills and Community, who is the organisation's senior manager responsible for refugee and migrant provision.

The remuneration of key management is established through the Remuneration Sub Committee which consists of the Chair, Deputy-Chair and Treasurer and which meets annually in December. The Remuneration Sub Committee has delegated authority from the Board of Trustees to consider pay of all staff in the light of:

- Comparison of current pay levels against currently advertised relevant job adverts in relevant and comparable sectors and organisations.
- Benchmarking of current pay levels through the ACEVO Pay Survey for the relevant year, and through the hiring of Twenty-Six Consulting, a specialist service to benchmark pay in the charity sector. Through this input and research, the Trustees approved a cost of living increase for all staff of 3% in September 2025.
- Consideration of inflation and its impact on the cost of living, with particular reference to the London Living Wage.
- Performance and duties and responsibilities of each key management personnel.
- Affordability based on recent and forecast financial results.

Trustees are not remunerated.

**Principal Risks**

The Trustees and the Executive Team assess annually the major risks to the organisation. These are compiled in the Risk Register which scores all the risks to the business for likelihood, impact and overall risk. The Register is reviewed each quarter by each of the subcommittees, noting action that has been taken within the organisation to reduce likelihood and impact. This in turn is reported to and monitored by the main Trustee Board.

The Charity's principal risks and actions to mitigate these risks are:

| Risk                                            | Overview of actions to mitigate                                                                                                                                                |
|-------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sudden loss of key staff                        | Succession and contingency planning.                                                                                                                                           |
| Sudden loss of key funding                      | Succession and contingency planning; diversification of income; building of free reserves.<br>Apply to replacements to ESF once available to ensure replacement of EU funding. |
| Legal transgression at partner or subcontractor | Due diligence and monitoring programme.                                                                                                                                        |
| IT systems failure                              | Ensure security procedures are adequate at all times; plan ahead for upgrades to system.                                                                                       |
| Fraud (financial or delivery)                   | Implementation of Financial Procedures and Policy; ensure adequate insurance for eventualities.                                                                                |
| Safeguarding and/or Prevent failure             | DBS enhanced disclosure for all relevant staff, Trustees, visitors and volunteers. Implementation of Safeguarding and Prevent policies including in the online environment.    |
| Health and safety failure                       | Implementation of H&S policy and risk management process; ensure adequate insurance for eventualities.                                                                         |
| Data protection failure                         | Ensure compliance with GDPR; ensure adequate insurance for eventualities.                                                                                                      |
| Equality and diversity failure                  | Ensure consistent and appropriate application of the Equality Act 2010 in regards to students, staff, volunteers and partners.                                                 |

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**Financial review**

ELATT delivered a positive financial out-turn in 2024–2025, generating a modest operational surplus in a year characterised by significant external pressure on the sector. The Trustees noted that 2024–2025 was the first full academic year in which adult education providers in the UK operated without access to European funding, and without a substantive domestic replacement. This materially reduced funding levels across the sector and required organisations to adapt rapidly to a changed financial environment. Against this backdrop, the Board was satisfied with management's response: expenditure was adjusted in a timely and proportionate manner to reflect reduced funded learner volumes, while protecting organisational capacity, quality of provision and staff expertise. As a result, ELATT was able to operate within its means, protect its financial position, and deliver a surplus despite the adverse conditions. The Trustees consider this outcome to reflect sound financial management, effective governance and prudent decision-making throughout the year.

In addition to delivering an operational surplus, the Board was pleased that ELATT maintained a strong cash position and continued to invest strategically in its infrastructure. During the year, the Trustees approved investment of £173,000 in leasehold improvements, enabling the creation of an additional training room, two additional meeting rooms and improved washroom facilities. These enhancements strengthen ELATT's operational capacity, improve the learning environment, and support future growth. The Trustees were reassured that the organisation's ability to deliver a surplus while continuing to invest in its estate demonstrates underlying financial strength and long-term sustainability.

With this background on continued success in delivery and income, the trustees have concluded that they have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In particular, the trustees took great encouragement from the fact that the group cash levels were higher than at the end of the previous year. At the mid-way point of 2025-2026, the Board believe that there is a good likelihood that ELATT be able to further build its reserves. Meanwhile, the trustees remain ready to spend a reasonable amount of these reserves in the 2026-2027 financial year should this be necessary within the context of their wider strategic plan. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

The HNLC continues to perform as expected, with its sole income coming from rental of the property to ELATT and its main expenditure remaining the fulfilment of the mortgage loan and its associated charges.

At the year end the charity group held free reserves (defined as unrestricted funds not held with Fixed Assets, mortgage debt or designated funds) of £1,174,094 (2024 - £1,211,387).

**Reserves Policy**

In accordance with the recommendations of the Charity Commission, the Reserves Policy is reviewed annually at the time of receiving the audited accounts.

The trustees are clear on why ELATT needs to hold adequate reserves. This is in order to:

- Protect the organisation from fluctuations in grant and contract income, most of which is fixed-term either at one, two or three years.
- Ensure the organisation maintains healthy working capital against a backdrop of grant income and payment-by-results contracts, which in both cases often see arrears payments arriving 3 – 6 months after delivery takes place.
- Invest in the infrastructure and skills required to safeguard the ongoing sustainability and capacity of the organisation.
- Have adequate cash in order to oversee a managed wind down in the event of closure.

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In this context the Board agreed a longer term goal to have between three and six months' running costs in free reserves (as defined as unrestricted funds that are not held as designated funds, fixed assets or mortgage debt). At the year-end this target was £600,000 at the lower point and £1,200,000 at its highest. At the year-end free reserves amounted to £1,174,094 representing 6 month's running costs.

The Board remain strong in their resolve to fulfil ELATT's reserves policy and are determined to rebuild ELATT's levels of free reserves through careful budgeting, expenditure monitoring and diversified fundraising. Therefore, trustees are satisfied with the Charity's performance in regards to increasing its general reserves level.

The purpose of restricted funds is to signify where the funder, donor or grant-making body have stipulated the exact nature of delivery and approved an expenditure-based system of drawing down the grant based on delivery of those activities.

**Subcontracting policy**

On some projects, ELATT acts as an intermediary for the government and its agencies and takes responsibility for management and quality assurance on these projects. Each of these projects has specific aims consistent with ELATT's own charitable Objects, and the Charity meets these aims by applying a standard process in dealing with partners. In 2024-2025 our main projects using subcontractors were the UK Space Agency-funded project 'Space for All' and CAA's 'Reach for the Sky' fund.

**Restricted funds**

East London Advanced Technology Training (ELATT) receives funding for its charitable activities from a variety of sources including restricted grants for specific projects. More details of the overall activities of the Group and Charity are set out in the Trustees' Report.

**City Bridge Foundation**

A five-year programme providing contextualised ESOL with a community participation and organising programme, including wraparound and wellbeing support for 600 participants across London.

**Civil Aviation Authority: 'Reach for the Sky'**

The Reach for the Sky fund is initially a 12-month project that helps young people in inner-London to develop an interest in STEM careers within the aviation industry through regular seminars and film screenings delivered by professionals in the aviation field.

**Garfield Weston Foundation**

A two-year programme fostering language, skills development, peer support and independence for refugees.

**Greater London Authority Capital Skills Fund**

Through the Capital Skills Fund, the GLA provided 50% of the costs towards the creation of the refurbishment of our Kingsland Road premises in summer 2024, including new learning and student support spaces and student facilities. The works were completed by 31 August and fully in use for the new term in September 2024.

**Henry Smith Charity: 'New Roots'**

New Roots offers an innovative skills and personal development programme that tackles the root causes of poverty (social isolation, low self-esteem, critical external circumstances such as debt), to help refugees move to a position where they can take up mainstream vocational learning and employability support.

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**Home Office: 'e-Visa Transition Fund'**

The e-Visa Transition Fund is a one-year project designed to support migrants in the UK to understand and be prepared for the rollout of the Home Office's move from physical to digital visas.

**National Lottery: 'Equal Voices'**

The National Lottery supports our programme 'Equal Voices', which aims to help refugees and migrants in London learn English, volunteer, find employment and become active contributors to British society.

**St James' Place Foundation**

Our grant from St James' Place Foundation provides vital, direct support to young people with special needs and at risk of becoming NEET to stay on their educational programme and set goals in order to progress into further learning and employment.

**UK Space Agency: 'Space in the Community'**

Space in the Community is an innovative one-year project that encourages young people in inner-London to develop an interest in STEM careers in the space industry through regular seminars and film screenings delivered by professionals in the space, flight and scientific arenas.

**UBS Business Solutions: 'Refugee Learning Now!'**

The Refugee Learning Now! project supports asylum seekers and refugees to access basic skills and vocational training as soon as they arrive in UK. Participants also benefit from cultural orientation activities and learning about British values, rights and responsibilities.

**Wolfson Foundation**

The Wolfson Foundation generously contributed £39,700 towards the construction of a new training room at ELATT's Hackney premises. The works were fully completed by the end of August 2024 and in use by September 2024.

Following the completion of the renovation works of the Kingsland Road Premises a review of the nature of this fund balance was conducted. It was concluded that whilst the works were funded by grants received from the Greater London Authority, other private foundations, and the Charity's own funds, the terms on which the funding was given have been complied with. Therefore, the restriction of the funds has been complied with. However, in line with the terms on which some of the funds were given means that should the charity sell the property then the grants are subject to a clawback. As such a contingent liability has been disclosed in Note 22.

Approved by order of the Members of the Board of Trustees and signed on its behalf by:



.....  
**Cathy Walsh**  
Chair of Trustees

Date: 29/04/2026

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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The Trustees (who are also the Directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. 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 Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group and Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity 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 Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the Group and Charity's auditor is 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 auditor is aware of that information.

Approved by order of the Members of the Board of Trustees and signed on its behalf by:



.....  
**Cathy Walsh**

Chair of Trustees

Date: 29/04/2026

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EAST LONDON ADVANCED TECHNOLOGY TRAINING**

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**Opinion**

We have audited the financial statements of East London Advanced Technology Training (the 'Charity') and its subsidiaries (the 'Group') for the year ended 31 August 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, 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, including Financial Reporting Standard 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 of the Charity's affairs as at 31 August 2025 and of the Group'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.

**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 Group and Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 the Charity'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.

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EAST LONDON ADVANCED TECHNOLOGY TRAINING (CONTINUED)**

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**Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Trustees' Report, other than the financial statements and our Auditors' Report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

**Opinion 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 Annual Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Annual 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 our knowledge and understanding of the Group and Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- the Group and Charity has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the Group and Charity 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 Trustees' Report and from the requirement to prepare a Strategic Report.

**Responsibilities of Trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the Directors of the Group and Charity 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.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EAST LONDON ADVANCED TECHNOLOGY TRAINING (CONTINUED)**

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In preparing the financial statements, the Trustees are responsible for assessing the Group's and Charity'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 Charity or to cease operations, or have no realistic alternative but to do so.

**Auditors' 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 an Auditors' 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.

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:

- Obtaining an understanding of the legal and regulatory frameworks that the entity operates in, focusing on those laws and regulations that had a direct effect on the financial statements;
- Enquiry of management to identify any instances of known or suspected instances of fraud;
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management about any instances of non-compliance with laws and regulations;
- Reviewing the control systems in place and testing the effectiveness of the controls;
- Performing audit work over the risk of management 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;
- Reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance; and
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EAST LONDON ADVANCED TECHNOLOGY TRAINING (CONTINUED)**

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**Use of our report**

This report is made solely to the Group and Charity'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 Group and Charity'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 Group and Charity's Members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Stuart McKay BSc FCA DChA (Senior Statutory Auditor)**

for and on behalf of

**MHA**

Statutory Auditor

London, United Kingdom

Date: 01/05/2026

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542).

**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

|                                    | Note | Unrestricted funds<br>2025<br>£ | Restricted funds<br>2025<br>£ | Total funds<br>2025<br>£ | Total funds<br>2024<br>£ |
|------------------------------------|------|---------------------------------|-------------------------------|--------------------------|--------------------------|
| <b>Income from:</b>                |      |                                 |                               |                          |                          |
| Donations                          | 4    | 127,664                         | -                             | 127,664                  | 89,553                   |
| Charitable activities              | 5    | 2,105,590                       | 563,808                       | 2,669,398                | 2,950,068                |
| Investment income                  | 6    | 24,882                          | -                             | 24,882                   | 22,576                   |
| <b>Total income</b>                |      | <b>2,258,136</b>                | <b>563,808</b>                | <b>2,821,944</b>         | <b>3,062,197</b>         |
| <b>Expenditure on:</b>             |      |                                 |                               |                          |                          |
| Raising funds                      | 7    | 47,164                          | 8,475                         | 55,639                   | 56,197                   |
| Charitable activities              | 8,9  | 2,200,747                       | 555,333                       | 2,756,080                | 2,979,082                |
| <b>Total expenditure</b>           |      | <b>2,247,911</b>                | <b>563,808</b>                | <b>2,811,719</b>         | <b>3,035,279</b>         |
| <b>Net movement in funds</b>       |      | <b>10,225</b>                   | <b>-</b>                      | <b>10,225</b>            | <b>26,918</b>            |
| <b>Reconciliation of funds:</b>    |      |                                 |                               |                          |                          |
| Total funds brought forward        |      | 3,127,832                       | -                             | 3,127,832                | 3,100,914                |
| Net movement in funds              |      | 10,225                          | -                             | 10,225                   | 26,918                   |
| <b>Total funds carried forward</b> |      | <b>3,138,057</b>                | <b>-</b>                      | <b>3,138,057</b>         | <b>3,127,832</b>         |

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 21 to 44 form part of these financial statements.

**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 01812908**

**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 AUGUST 2025**

|                                                | Note | 2025<br>£        | 2025<br>£        | 2024<br>£ | 2024<br>£ |
|------------------------------------------------|------|------------------|------------------|-----------|-----------|
| <b>Fixed assets</b>                            |      |                  |                  |           |           |
| Tangible assets                                | 13   |                  | <b>1,937,321</b> |           | 1,842,054 |
|                                                |      |                  | <b>1,937,321</b> |           | 1,842,054 |
| <b>Current assets</b>                          |      |                  |                  |           |           |
| Debtors: Amounts falling due within one year   | 15   | <b>115,454</b>   |                  | 422,890   |           |
| Cash at bank and in hand                       | 20   | <b>1,331,286</b> |                  | 1,286,159 |           |
|                                                |      | <b>1,446,740</b> |                  | 1,709,049 |           |
| Creditors: Amounts falling due within one year | 16   | <b>(246,004)</b> |                  | (423,271) |           |
| <b>Net current assets</b>                      |      |                  | <b>1,200,736</b> |           | 1,285,778 |
| <b>Total net assets</b>                        |      |                  | <b>3,138,057</b> |           | 3,127,832 |
| <b>Group funds</b>                             |      |                  |                  |           |           |
| Restricted funds                               | 17   |                  | -                |           | -         |
| Unrestricted funds                             | 17   |                  | <b>3,138,057</b> |           | 3,127,832 |
| <b>Total funds</b>                             |      |                  | <b>3,138,057</b> |           | 3,127,832 |

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....  
**Cathy Walsh**  
Chair of Trustees  
Date: 29/04/2026

The notes on pages 21 to 44 form part of these financial statements.

**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 01812908**

**CHARITY BALANCE SHEET**  
**AS AT 31 AUGUST 2025**

|                                                | Note | 2025<br>£        | 2025<br>£        | 2024<br>£ | 2024<br>£ |
|------------------------------------------------|------|------------------|------------------|-----------|-----------|
| <b>Fixed assets</b>                            |      |                  |                  |           |           |
| Tangible assets                                | 13   |                  | <b>792,946</b>   |           | 673,912   |
|                                                |      |                  | <b>792,946</b>   |           | 673,912   |
| <b>Current assets</b>                          |      |                  |                  |           |           |
| Debtors: Amounts falling due within one year   | 15   | <b>117,317</b>   |                  | 422,890   |           |
| Cash at bank and in hand                       |      | <b>1,323,111</b> |                  | 1,282,210 |           |
|                                                |      | <b>1,440,428</b> |                  | 1,705,100 |           |
| Creditors: Amounts falling due within one year | 16   | <b>(210,622)</b> |                  | (343,437) |           |
| <b>Net current assets</b>                      |      |                  | <b>1,229,806</b> |           | 1,361,663 |
| <b>Total net assets</b>                        |      |                  | <b>2,022,752</b> |           | 2,035,575 |
| <b>Charity funds</b>                           |      |                  |                  |           |           |
| Restricted funds                               |      |                  | -                |           | -         |
| Unrestricted funds                             |      |                  | <b>2,022,752</b> |           | 2,035,575 |
| <b>Total funds</b>                             |      |                  | <b>2,022,752</b> |           | 2,035,575 |

The Charity's net movement in funds for the year was £(12,823) (2024 - £81,446).

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....  
**Cathy Walsh**  
Chair of Trustees  
Date: 29/04/2026

The notes on pages 21 to 44 form part of these financial statements.

**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

|                                                         | <b>Note</b> | <b>2025<br/>£</b> | <b>2024<br/>£</b> |
|---------------------------------------------------------|-------------|-------------------|-------------------|
| <b>Cash flows from operating activities</b>             |             |                   |                   |
| Net cash used in operating activities                   | 19          | <b>252,948</b>    | 118,473           |
| <b>Cash flows from investing activities</b>             |             |                   |                   |
| Investment income                                       | 6           | <b>24,882</b>     | 22,576            |
| Purchase of tangible fixed assets                       | 13          | <b>(189,017)</b>  | (185,017)         |
| <b>Net cash used in investing activities</b>            |             | <b>(164,135)</b>  | (162,441)         |
| <b>Cash flows from financing activities</b>             |             |                   |                   |
| Repayments of borrowing                                 | 16          | <b>(47,749)</b>   | (51,811)          |
| Interest paid                                           |             | <b>4,063</b>      | 7,600             |
| <b>Net cash used in financing activities</b>            |             | <b>(43,686)</b>   | (44,211)          |
| <b>Change in cash and cash equivalents in the year</b>  |             | <b>45,127</b>     | (88,179)          |
| Cash and cash equivalents at the beginning of the year  |             | <b>1,286,159</b>  | 1,374,338         |
| <b>Cash and cash equivalents at the end of the year</b> | 20          | <b>1,331,286</b>  | 1,286,159         |

The notes on pages 21 to 44 form part of these financial statements.

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**1. General information**

East London Advanced Technology Training is a charitable company limited by guarantee and is registered with the Charity Commission (Charity Registered Number: 299186) and the Registrar of Companies (Company Registration Number: 01812908) in England and Wales.

The address of the registered office is given in the Group and Charity information on page 1 of these financial statements.

The nature of the Group and Charity's operations and principal activities are detailed within the Trustees Report.

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.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

East London Advanced Technology Training meets the definition of a public benefit entity under FRS 102. The financial statements have been presented in sterling, which is also the functional currency of the Group and are rounded to the nearest pound.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Group and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

**2.2 Going concern**

The Trustees have assessed the use of going concern and have considered possible events or conditions that might cast significant doubt on the ability of the Group and Charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. The Trustees have concluded that there is a reasonable expectation that the Group and Charity has adequate resources to continue in operational existence for the foreseeable future. Meanwhile, the Trustees are not aware of any material uncertainties regarding the Group's ability to continue as a going concern. Therefore, the Group and Charity continues to adopt the going concern basis in preparing its financial statements. The Group and Charity therefore continues to adopt the going concern basis in preparing its financial statements.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**2. Accounting policies (continued)**

**2.3 Income recognition**

All income is recognised once the Group has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For donations to be recognised the Group will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfillment of those conditions is within the control of the Group and it is probable that they will be fulfilled.

The Group receives government grants in respect of furthering its charitable objectives. Income from government and other grants are recognised at fair value when the Group has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

**2.4 Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category. Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 Taxation**

In accordance with schedule 3 of the Charities Act 2011 the Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. It therefore does not suffer tax on income or gains applied for charitable purposes.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**2. Accounting policies (continued)**

**2.7 Tangible fixed assets and depreciation**

Invoices of £500 or more relating to the purchase of tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives. Each category of asset is separated into its different components and then depreciated in line with the useful economic life of that component on the following bases using the straight-line method:

|                                    |                                                                               |
|------------------------------------|-------------------------------------------------------------------------------|
| Long-term leasehold property       | - over the term of the lease                                                  |
| Leasehold improvements             | - over the term of the lease or life of the asset<br>(between 5 and 50 years) |
| Equipment, computers and furniture | - 20% - 50% of cost each year                                                 |

Expenditure on leasehold improvements includes pre-development costs directly attributable to the property improvements being undertaken.

**2.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Group anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**2. Accounting policies (continued)**

**2.11 Financial instruments**

The Group does not have a material holding in complex financial instruments. The Group only holds basic Financial Instruments. The financial assets and financial liabilities of the Group are as follows:

Debtors – trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 15. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Liabilities – trade creditors, accruals and other creditors will be classified as financial instruments, and are measured at amortised cost as detailed in Note 16. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

**2.12 Leases**

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

**2.13 Pensions**

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

**2.14 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group 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 Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
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**3. Critical accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

- The useful economic life of tangible fixed assets and thus, the depreciation rates applied
- Income recognition of grants.

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**4. Income from donations**

|                      | <b>Unrestricted<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2025<br/>£</b> |
|----------------------|----------------------------------------------|---------------------------------------|
| Grants and donations | 127,664                                      | <b>127,664</b>                        |
|                      |                                              |                                       |
|                      | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> |
| Grants and donations | 89,553                                       | 89,553                                |

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**5. Income from charitable activities**

|                                                                                   | <b>Unrestricted<br/>funds<br/>2025<br/>£</b> | <b>Restricted<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2025<br/>£</b> |
|-----------------------------------------------------------------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|
| <b>Income from charitable activities - current year</b>                           |                                              |                                            |                                       |
| Alternative Provision for Schools                                                 | 79,061                                       | -                                          | <b>79,061</b>                         |
| National Lottery Community Fund (RC London and South East Region): 'Equal Voices' | -                                            | 181,419                                    | <b>181,419</b>                        |
| City Bridge Foundation                                                            | -                                            | 65,458                                     | <b>65,458</b>                         |
| Civil Aviation Authority                                                          | -                                            | 42,839                                     | <b>42,839</b>                         |
| Department for Education (Education and Skills Funding Agency)                    | 797,827                                      | -                                          | <b>797,827</b>                        |
| Education, Health and Care Plan Funding                                           | 414,969                                      | -                                          | <b>414,969</b>                        |
| Garfield Weston Foundation                                                        | -                                            | 20,001                                     | <b>20,001</b>                         |
| Greater London Authority                                                          | 689,100                                      | -                                          | <b>689,100</b>                        |
| Henry Smith Charity: 'New Roots'                                                  | -                                            | 28,100                                     | <b>28,100</b>                         |
| Home Office                                                                       | -                                            | 29,980                                     | <b>29,980</b>                         |
| London Borough of Hackney                                                         | 19,800                                       | -                                          | <b>19,800</b>                         |
| London Borough of Tower Hamlets                                                   | 95,000                                       | -                                          | <b>95,000</b>                         |
| NHS East London NHS Wellbeing Fund                                                | -                                            | 18,313                                     | <b>18,313</b>                         |
| Other Funders including Trusts and Colleges                                       | 9,833                                        | -                                          | <b>9,833</b>                          |
| St. James Place Foundation                                                        | -                                            | 30,000                                     | <b>30,000</b>                         |
| UBS Business Solutions                                                            | -                                            | 110,175                                    | <b>110,175</b>                        |
| UK Space Agency: 'Space in the Community'                                         | -                                            | 37,523                                     | <b>37,523</b>                         |
| <b>Total 2025</b>                                                                 | <b>2,105,590</b>                             | <b>563,808</b>                             | <b>2,669,398</b>                      |

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**5. Income from charitable activities (continued)**

|                                                                                   | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Restricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> |
|-----------------------------------------------------------------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|
| <b>Income from charitable activities - prior year</b>                             |                                              |                                            |                                       |
| Alternative Provision for Schools                                                 | 50,210                                       | -                                          | <b>50,210</b>                         |
| Asylum, Migration and Integration Fund (AMIF)                                     | -                                            | 162,671                                    | <b>162,671</b>                        |
| National Lottery Community Fund (RC London and South East Region): 'Equal Voices' | -                                            | 190,670                                    | <b>190,670</b>                        |
| City Bridge Foundation                                                            | -                                            | 44,534                                     | <b>44,534</b>                         |
| Education and Skills Funding Agency                                               | 678,500                                      | -                                          | <b>678,500</b>                        |
| Education, Health and Care Plan Funding                                           | 367,533                                      | -                                          | <b>367,533</b>                        |
| ESF Academies                                                                     | -                                            | 4,287                                      | <b>4,287</b>                          |
| Garfield Weston Foundation                                                        | -                                            | 6,667                                      | <b>6,667</b>                          |
| Greater London Authority                                                          | 947,130                                      | 76,187                                     | <b>1,023,317</b>                      |
| Henry Smith Charity: 'New Roots'                                                  | -                                            | 27,200                                     | <b>27,200</b>                         |
| London Borough of Hackney                                                         | 18,150                                       | -                                          | <b>18,150</b>                         |
| London Borough of Tower Hamlets                                                   | 79,168                                       | -                                          | <b>79,168</b>                         |
| NHS East London NHS Wellbeing Fund                                                | -                                            | 13,081                                     | <b>13,081</b>                         |
| Other Funders including Trust and Colleges                                        | 3,317                                        | -                                          | <b>3,317</b>                          |
| St. James Place Foundation                                                        | -                                            | 30,000                                     | <b>30,000</b>                         |
| UBS Business Solutions                                                            | -                                            | 106,751                                    | <b>106,751</b>                        |
| UK Space Agency: 'Space in the Community'                                         | -                                            | 37,523                                     | <b>37,523</b>                         |
| University College London                                                         | 480                                          | -                                          | <b>480</b>                            |
| Wolfson Foundation                                                                | -                                            | 39,700                                     | <b>39,700</b>                         |
| Youth Futures Foundation                                                          | -                                            | 66,309                                     | <b>66,309</b>                         |
| <b>Total 2023</b>                                                                 | <b>2,144,488</b>                             | <b>805,580</b>                             | <b>2,950,068</b>                      |

In the prior year, Alternative Provision for Schools was incorrectly titled 14-16 Statutory Educational Provider. This has been corrected in these financial statements as to represent the true nature of the income.

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**5. Income from charitable activities (continued)**

Included within Income from charitable activities is grant income from the following Government sources:

|                                                                                      | <b>2025</b><br><b>£</b> | 2024<br>£               |
|--------------------------------------------------------------------------------------|-------------------------|-------------------------|
| Asylum, Migration and Integration Fund (AMIF)                                        | -                       | 162,671                 |
| National Lottery Community Fund (RC London and South East Region):<br>'Equal Voices' | <b>181,419</b>          | 190,670                 |
| Department for Education (Education and Skills Funding Agency)                       | <b>797,827</b>          | 678,500                 |
| Education, Health and Care Plan Funding                                              | <b>414,969</b>          | 367,533                 |
| Greater London Authority                                                             | <b>689,100</b>          | 1,023,317               |
| Home Office                                                                          | <b>29,980</b>           | -                       |
| London Borough of Hackney                                                            | <b>19,800</b>           | 18,150                  |
| London Borough of Tower Hamlets                                                      | <b>95,000</b>           | 79,168                  |
|                                                                                      | <b><u>2,228,095</u></b> | <b><u>2,520,009</u></b> |

There were no unfulfilled conditions or other contingencies attached to the government grants recognised above.

In the prior year, 14-16 Statutory Educational Provider was incorrectly included within the above table. This has been removed in these financial statements as to represent the true nature of the income.

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**6. Investment income**

|                          | <b>Unrestricted<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2025<br/>£</b> |
|--------------------------|----------------------------------------------|---------------------------------------|
| Bank interest receivable | 24,882                                       | <b>24,882</b>                         |

|                          | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> |
|--------------------------|----------------------------------------------|---------------------------------------|
| Bank interest receivable | 22,576                                       | 22,576                                |

**7. Expenditure on raising funds**

|                            | <b>2025<br/>£</b> | <b>2024<br/>£</b> |
|----------------------------|-------------------|-------------------|
| <b>Direct costs</b>        |                   |                   |
| Staff costs                | <b>47,164</b>     | 48,666            |
|                            | <b>47,164</b>     | 48,666            |
| <b>Support costs</b>       |                   |                   |
| Staff costs                | <b>1,378</b>      | 1,961             |
| Depreciation               | <b>1,860</b>      | 1,439             |
| Premises costs             | <b>1,582</b>      | 1,292             |
| Office supplies            | <b>618</b>        | 505               |
| Marketing                  | <b>415</b>        | 339               |
| Interest and bank charges  | <b>153</b>        | 17                |
| Other staff costs          | <b>822</b>        | 671               |
| Legal and professional     | <b>1,018</b>      | 831               |
| Governance costs (Note 10) | <b>560</b>        | 457               |
| Other costs                | <b>69</b>         | 19                |
|                            | <b>8,475</b>      | 7,531             |
|                            | <b>55,639</b>     | 56,197            |

In the previous year, £48,666 was allocated to unrestricted funds and £7,531 was allocated to restricted funds.

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**8. Analysis of expenditure on charitable activities - by fund**

|                        | <b>Unrestricted<br/>funds<br/>2025<br/>£</b> | <b>Restricted<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2025<br/>£</b> |
|------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|
| Training and education | <u>2,200,747</u>                             | <u>555,333</u>                             | <u>2,756,080</u>                      |
|                        |                                              |                                            |                                       |
|                        | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Restricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> |
| Training and education | <u>2,181,033</u>                             | <u>798,049</u>                             | <u>2,979,082</u>                      |

**9. Analysis of expenditure on charitable activities - by type**

|                        | <b>Activities<br/>undertaken<br/>directly<br/>2025<br/>£</b> | <b>Support<br/>costs<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2025<br/>£</b> |
|------------------------|--------------------------------------------------------------|-----------------------------------------|---------------------------------------|
| Training and education | <u>2,219,502</u>                                             | <u>536,578</u>                          | <u>2,756,080</u>                      |
|                        |                                                              |                                         |                                       |
|                        | <b>Activities<br/>undertaken<br/>directly<br/>2024<br/>£</b> | <b>Support<br/>costs<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> |
| Training and education | <u>2,431,781</u>                                             | <u>547,301</u>                          | <u>2,979,082</u>                      |

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**9. Analysis of expenditure on charitable activities - by type (continued)**

**Analysis of support costs**

|                            | <b>Total<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> |
|----------------------------|---------------------------------------|---------------------------------------|
| Staff costs                | <b>155,695</b>                        | 136,453                               |
| Depreciation               | <b>91,890</b>                         | 105,792                               |
| Premises costs             | <b>89,618</b>                         | 89,908                                |
| Office supplies            | <b>35,006</b>                         | 35,119                                |
| Marketing                  | <b>23,529</b>                         | 23,605                                |
| Interest and bank charges  | <b>8,681</b>                          | 8,817                                 |
| Other staff costs          | <b>46,553</b>                         | 51,647                                |
| Legal and professional     | <b>57,660</b>                         | 62,183                                |
| Governance costs (Note 10) | <b>31,721</b>                         | 29,844                                |
| Other costs                | <b>(3,775)</b>                        | 3,933                                 |
|                            | <b>536,578</b>                        | 547,301                               |

**10. Governance costs**

|                                                                       | <b>2025<br/>£</b> | <b>2024<br/>£</b> |
|-----------------------------------------------------------------------|-------------------|-------------------|
| Auditor's remuneration - Audit services                               | <b>16,080</b>     | 15,600            |
| Auditor's remuneration - Non-audit services                           | <b>8,520</b>      | 10,541            |
| Auditor's remuneration - Prior year under accrual                     | <b>2,461</b>      | -                 |
| Independent Examiner's remuneration (HNLC)                            | <b>5,160</b>      | 4,160             |
| Independent Examiner's remuneration (HNLC) - Prior year under accrual | <b>60</b>         | -                 |
| <b>Total</b>                                                          | <b>32,281</b>     | 30,301            |

Of the total governance costs, £31,721 (2024 - £29,844) were allocated to charitable activities - support costs and £560 (2024 - £457) were allocated to raising funds - support costs.

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**11. Staff costs**

|                       | <b>Group<br/>2025<br/>£</b> | <b>Group<br/>2024<br/>£</b> | <b>Charity<br/>2025<br/>£</b> | <b>Charity<br/>2024<br/>£</b> |
|-----------------------|-----------------------------|-----------------------------|-------------------------------|-------------------------------|
| Wages and salaries    | <b>1,903,099</b>            | 2,012,324                   | <b>1,903,099</b>              | 2,012,324                     |
| Social security costs | <b>196,586</b>              | 182,333                     | <b>196,586</b>                | 182,333                       |
| Pension costs         | <b>83,807</b>               | 90,200                      | <b>83,807</b>                 | 90,200                        |
|                       | <b><u>2,183,492</u></b>     | <u>2,284,857</u>            | <b><u>2,183,492</u></b>       | <u>2,284,857</u>              |

The average number of persons employed by the Group during the year was as follows:

|           | <b>Group<br/>2025<br/>No.</b> | <b>Group<br/>2024<br/>No.</b> | <b>Charity<br/>2025<br/>No.</b> | <b>Charity<br/>2024<br/>No.</b> |
|-----------|-------------------------------|-------------------------------|---------------------------------|---------------------------------|
| Employees | <b><u>75</u></b>              | <u>78</u>                     | <b><u>75</u></b>                | <u>78</u>                       |

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

|                               | <b>Group<br/>2025<br/>No.</b> | <b>Group<br/>2024<br/>No.</b> |
|-------------------------------|-------------------------------|-------------------------------|
| In the band £80,001 - £90,000 | <b>1</b>                      | 1                             |

The Trustees have considered the following posts fall within the scope of the definition of Key Management Personnel; the Trustees, the Chief Executive Officer, the Head of Vocational Learning and the Head of Life Skills and Community. The Trustees of the Group give their time voluntarily and are not remunerated. The total employee benefits paid to the Key Management Personnel was £223,110 (2024 - £219,132).

**12. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 August 2025, no Trustee expenses have been incurred (2024 - £NIL).

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**13. Tangible fixed assets**

**Group**

|                          | Long-term<br>leasehold<br>property<br>£ | Leasehold<br>improvements<br>£ | Equipment,<br>fixtures and<br>fittings<br>£ | Total<br>£ |
|--------------------------|-----------------------------------------|--------------------------------|---------------------------------------------|------------|
| <b>Cost or valuation</b> |                                         |                                |                                             |            |
| At 1 September 2024      | 820,000                                 | 1,682,850                      | 363,450                                     | 2,866,300  |
| Additions                | -                                       | 172,946                        | 16,071                                      | 189,017    |
| Disposals                | -                                       | -                              | (10,807)                                    | (10,807)   |
| At 31 August 2025        | 820,000                                 | 1,855,796                      | 368,714                                     | 3,044,510  |
| <b>Depreciation</b>      |                                         |                                |                                             |            |
| At 1 September 2024      | 144,566                                 | 529,071                        | 350,609                                     | 1,024,246  |
| Charge for the year      | 6,560                                   | 59,146                         | 28,044                                      | 93,750     |
| On disposals             | -                                       | -                              | (10,807)                                    | (10,807)   |
| At 31 August 2025        | 151,126                                 | 588,217                        | 367,846                                     | 1,107,189  |
| <b>Net book value</b>    |                                         |                                |                                             |            |
| At 31 August 2025        | 668,874                                 | 1,267,579                      | 868                                         | 1,937,321  |
| At 31 August 2024        | 675,434                                 | 1,153,779                      | 12,841                                      | 1,842,054  |

Equipment, fixtures and fittings are all owned by the Charity. The long leasehold premises is owned by the subsidiary company (Note 14).

A charge is registered against the title of the leasehold property by the Department for Education and Skills in respect of a grant from UK-Online, a major contributor towards the purchase of the premises, which secures the repayment of part or all of the grant should the assets not continue to be used for the purposes for which the grant was given. The grant received from UK-Online in 2004 was £345,629.

There is a further charge registered against the property by the London Development Agency (LDA), another major contributor towards the purchase of the premises. This also secures the repayment of part or all of the grant should the assets not continue to be used for the purposes for which the grant was given. The grant received from the LDA in 2004 was £585,012.

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**13. Tangible fixed assets (continued)**

**Charity**

|                          | Leasehold<br>improvements<br>£ | Equipment,<br>fixtures and<br>fittings<br>£ | Total<br>£ |
|--------------------------|--------------------------------|---------------------------------------------|------------|
| <b>Cost or valuation</b> |                                |                                             |            |
| At 1 September 2024      | 822,492                        | 363,450                                     | 1,185,942  |
| Additions                | 172,946                        | 16,071                                      | 189,017    |
| Disposals                | -                              | (10,807)                                    | (10,807)   |
| At 31 August 2025        | 995,438                        | 368,714                                     | 1,364,152  |
| <b>Depreciation</b>      |                                |                                             |            |
| At 1 September 2024      | 161,421                        | 350,609                                     | 512,030    |
| Charge for the year      | 41,939                         | 28,044                                      | 69,983     |
| On disposals             | -                              | (10,807)                                    | (10,807)   |
| At 31 August 2025        | 203,360                        | 367,846                                     | 571,206    |
| <b>Net book value</b>    |                                |                                             |            |
| At 31 August 2025        | 792,078                        | 868                                         | 792,946    |
| At 31 August 2024        | 661,071                        | 12,841                                      | 673,912    |

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**14. Investment in subsidiary**

Haggerston Neighbourhood Learning Centre (HNLC) is a registered Charity (Charity Registered Number: 1098129) and company limited by guarantee (Company Registered Number: 04619849), with no share capital, East London Advanced Technology Training being its sole member. The charitable objects of HNLC is the advancement of education and training of young people. HNLC was incorporated on the 17 December 2002.

The results and capital of HNLC were as follows:

|                       | <b>2025</b><br>£ | 2024<br>£ |
|-----------------------|------------------|-----------|
| Income                | <b>91,200</b>    | 91,200    |
| Administration costs  | <b>(68,152)</b>  | (145,728) |
|                       | <b>23,048</b>    | (54,528)  |
|                       | <b>2025</b><br>£ | 2024<br>£ |
| Aggregate of reserves | <b>1,115,305</b> | 1,092,257 |

**15. Debtors**

|                                    | <b>Group</b><br><b>2025</b><br>£ | Group<br>2024<br>£ | <b>Charity</b><br><b>2025</b><br>£ | Charity<br>2024<br>£ |
|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------|
| <b>Due within one year</b>         |                                  |                    |                                    |                      |
| Trade debtors                      | <b>69,207</b>                    | 374,709            | <b>69,207</b>                      | 374,709              |
| Amounts owed by group undertakings | -                                | -                  | <b>1,863</b>                       | -                    |
| Prepayments and accrued income     | <b>46,247</b>                    | 48,181             | <b>46,247</b>                      | 48,181               |
|                                    | <b>115,454</b>                   | 422,890            | <b>117,317</b>                     | 422,890              |

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**16. Creditors: Amounts falling due within one year**

|                                    | <b>Group<br/>2025<br/>£</b> | <b>Group<br/>2024<br/>£</b> | <b>Charity<br/>2025<br/>£</b> | <b>Charity<br/>2024<br/>£</b> |
|------------------------------------|-----------------------------|-----------------------------|-------------------------------|-------------------------------|
| Bank loans                         | <b>26,642</b>               | 74,391                      | -                             | -                             |
| Trade creditors                    | <b>35,202</b>               | 34,124                      | <b>33,902</b>                 | 32,824                        |
| Amounts owed to group undertakings | -                           | -                           | -                             | 2,237                         |
| Other taxation and social security | <b>15,482</b>               | 13,734                      | <b>15,482</b>                 | 13,734                        |
| Other creditors                    | <b>702</b>                  | -                           | <b>702</b>                    | -                             |
| Accruals and deferred income       | <b>167,976</b>              | 301,022                     | <b>160,536</b>                | 294,642                       |
|                                    | <b>246,004</b>              | 423,271                     | <b>210,622</b>                | 343,437                       |

A long term loan from Halifax Bank of Scotland PLC was obtained by HNLC and is secured on the Group's property. £26,642 (2024 - £74,391) was outstanding at the year end.

This loan was obtained to help finance the purchase of, and works to, the Group's property. Mortgage interest is shown in Note 9. The loan is secured on the property, and repayable over 20 years from March 2006 at 2% over base rate.

|                                        | <b>Group<br/>2025<br/>£</b> | <b>Group<br/>2024<br/>£</b> | <b>Charity<br/>2025<br/>£</b> | <b>Charity<br/>2024<br/>£</b> |
|----------------------------------------|-----------------------------|-----------------------------|-------------------------------|-------------------------------|
| <b>Deferred income</b>                 |                             |                             |                               |                               |
| Deferred income at 1 September         | <b>264,666</b>              | 397,035                     | <b>264,666</b>                | 397,035                       |
| Resources deferred during the year     | <b>115,794</b>              | 264,666                     | <b>115,794</b>                | 264,666                       |
| Amounts released from previous periods | <b>(264,666)</b>            | (397,035)                   | <b>(264,666)</b>              | (397,035)                     |
| <b>Deferred income 31 August</b>       | <b>115,794</b>              | 264,666                     | <b>115,794</b>                | 264,666                       |

Deferred income comprises grant and contract income received or invoiced in the year to be used in future accounting periods.

**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**17. Consolidated statement of funds**

**Statement of funds - current year**

|                                                                                   | Balance at 1<br>September<br>2024<br>£ | Income<br>£             | Expenditure<br>£          | Balance at<br>31 August<br>2025<br>£ |
|-----------------------------------------------------------------------------------|----------------------------------------|-------------------------|---------------------------|--------------------------------------|
| <b>Unrestricted funds</b>                                                         |                                        |                         |                           |                                      |
| General funds                                                                     | <u>3,127,832</u>                       | <u>2,258,136</u>        | <u>(2,247,911)</u>        | <u>3,138,057</u>                     |
| <b>Restricted funds</b>                                                           |                                        |                         |                           |                                      |
| Civil Aviation Authority: 'Reach for the Sky'                                     | -                                      | 42,839                  | (42,839)                  | -                                    |
| Home Office: 'e-Visa Transition Fund'                                             | -                                      | 29,980                  | (29,980)                  | -                                    |
| National Lottery Community Fund (RC London and South East Region): 'Equal Voices' | -                                      | 181,419                 | (181,419)                 | -                                    |
| Henry Smith Charity: 'New Roots'                                                  | -                                      | 28,100                  | (28,100)                  | -                                    |
| Garfield Weston Foundation                                                        | -                                      | 20,001                  | (20,001)                  | -                                    |
| UBS                                                                               | -                                      | 110,175                 | (110,175)                 | -                                    |
| City Bridge Foundation                                                            | -                                      | 65,458                  | (65,458)                  | -                                    |
| NHS East London NHS Wellbeing Fund                                                | -                                      | 18,313                  | (18,313)                  | -                                    |
| St. James Place Foundation                                                        | -                                      | 30,000                  | (30,000)                  | -                                    |
| UK Space Agency: 'Space in the Community'                                         | -                                      | 37,523                  | (37,523)                  | -                                    |
| <b>Total Restricted funds</b>                                                     | <u>-</u>                               | <u>563,808</u>          | <u>(563,808)</u>          | <u>-</u>                             |
| <b>Total of funds</b>                                                             | <u><u>3,127,832</u></u>                | <u><u>2,821,944</u></u> | <u><u>(2,811,719)</u></u> | <u><u>3,138,057</u></u>              |

**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**17. Statement of funds (continued)**

**Statement of funds - prior year**

|                                                                                   | Balance at<br>1 September<br>2023<br>£ | Income<br>£ | Expenditure<br>£ | Balance at<br>31 August<br>2024<br>£ |
|-----------------------------------------------------------------------------------|----------------------------------------|-------------|------------------|--------------------------------------|
| <b>Unrestricted funds</b>                                                         |                                        |             |                  |                                      |
| General funds                                                                     | 3,100,914                              | 2,256,617   | (2,229,699)      | 3,127,832                            |
| <b>Restricted funds</b>                                                           |                                        |             |                  |                                      |
| Asylum, Migration and Integration Fund (AMIF)                                     | -                                      | 162,671     | (162,671)        | -                                    |
| National Lottery Community Fund (RC London and South East Region): 'Equal Voices' | -                                      | 190,670     | (190,670)        | -                                    |
| Henry Smith Charity: 'New Roots'                                                  | -                                      | 27,200      | (27,200)         | -                                    |
| Wolfson Foundation                                                                | -                                      | 39,700      | (39,700)         | -                                    |
| Garfield Weston Foundation                                                        | -                                      | 6,667       | (6,667)          | -                                    |
| Greater London Authority Capital Skills Fund                                      | -                                      | 76,187      | (76,187)         | -                                    |
| UBS                                                                               | -                                      | 106,751     | (106,751)        | -                                    |
| Youth Futures Foundation                                                          | -                                      | 66,309      | (66,309)         | -                                    |
| City Bridge Foundation                                                            | -                                      | 44,534      | (44,534)         | -                                    |
| NHS East London NHS Wellbeing Fund                                                | -                                      | 13,081      | (13,081)         | -                                    |
| St. James Place Foundation                                                        | -                                      | 30,000      | (30,000)         | -                                    |
| UK Space Agency: 'Space in the Community'                                         | -                                      | 37,523      | (37,523)         | -                                    |
| ESF Academies                                                                     | -                                      | 4,287       | (4,287)          | -                                    |
| <b>Total Restricted funds</b>                                                     | -                                      | 805,580     | (805,580)        | -                                    |
| <b>Total of funds</b>                                                             | 3,100,914                              | 3,062,197   | (3,035,279)      | 3,127,832                            |

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**17. Statements of funds (continued)**

**Restricted funds**

East London Advanced Technology Training (ELATT) receives funding for its charitable activities from a variety of sources including restricted grants for specific projects. More details of the overall activities of the Group and Charity are set out in the Trustees' Report.

Asylum, Migration and Integration Fund (AMIF)

AMIF supports third country national migrants and refugees to integrate in the UK through a package of English language training, community engagement activities and volunteering.

Civil Aviation Authority: 'Reach for the Sky'

The Reach for the Sky fund is initially a 12-month project that helps young people in inner-London to develop an interest in STEM careers within the aviation industry through regular seminars and film screenings delivered by professionals in the aviation field.

City Bridge Foundation

A five-year programme providing contextualised ESOL with a community participation and organising programme, including wraparound and wellbeing support for 600 participants across London.

Garfield Weston Foundation

A two-year programme fostering language, skills development, peer support and independence for refugees.

Greater London Authority Capital Skills Fund

Through the Capital Skills Fund, the GLA provided 50% of the costs towards the creation of the refurbishment of our Kingsland Road premises in summer 2024, including new learning and student support spaces and student facilities. The works were completed by 31 August and fully in use for the new term in September 2024.

Henry Smith Charity: 'New Roots'

New Roots offers an innovative skills and personal development programme that tackles the root causes of poverty (social isolation, low self-esteem, critical external circumstances such as debt), to help refugees move to a position where they can take up mainstream vocational learning and employability support.

Home Office: 'e-Visa Transition Fund'

The e-Visa Transition Fund is a one-year project designed to support migrants in the UK to understand and be prepared for the rollout of the Home Office's move from physical to digital visas.

National Lottery Community Fund: 'Equal Voices'

The National Lottery Community Fund supports our programme 'Equal Voices', which aims to help refugees and migrants in London learn English, volunteer, find employment and become active contributors to British society.

North East London NHS Wellbeing Fund

A 12-month grant to support the delivery of the ELATT Wellbeing Service, a peer-support programme designed to provide early social intervention to young people and adults in order to reduce later-stage demand for NHS mental health services.

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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St James' Place Foundation

Our grant from St James' Place Foundation provides vital, direct support to young people with special needs and at risk of becoming NEET to stay on their educational programme and set goals in order to progress into further learning and employment.

UBS Business Solutions: 'New Roots'

UBS supports ELATT's New Roots programme in East and West London, which addresses social isolation and educational disadvantage from migrant and refugee women through language training, employability, community participation and volunteering.

UBS Business Solutions: 'Refugee Learning Now!'

The Refugee Learning Now! project supports asylum seekers and refugees to access basic skills and vocational training as soon as they arrive in UK. Participants also benefit from cultural orientation activities and learning about British values, rights and responsibilities.

UK Space Agency: 'Space in the Community'

Space in the Community is an innovative one-year project that encourages young people in inner-London to develop an interest in STEM careers in the space industry through regular seminars and film screenings delivered by professionals in the space, flight and scientific arenas.

Wolfson Foundation

The Wolfson Foundation generously contributed £39,700 towards the construction of a new training room at ELATT's Hackney premises. The works were fully completed by the end of August 2024 and in use by September 2024.

Youth Futures Foundation

This project supports disadvantaged young adults with a programme of enrichment, employability and personal development running alongside vocational training. The project aims to improve employability outcomes in the long term for this group.

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**18. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

|                               | <b>Unrestricted<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2025<br/>£</b> |
|-------------------------------|----------------------------------------------|---------------------------------------|
| Tangible fixed assets         | 1,937,321                                    | <b>1,937,321</b>                      |
| Current assets                | 1,446,740                                    | <b>1,446,740</b>                      |
| Creditors due within one year | (246,004)                                    | <b>(246,004)</b>                      |
| <b>Total</b>                  | <b>3,138,057</b>                             | <b>3,138,057</b>                      |

**Analysis of net assets between funds - prior year**

|                               | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> |
|-------------------------------|----------------------------------------------|---------------------------------------|
| Tangible fixed assets         | 1,842,054                                    | 1,842,054                             |
| Current assets                | 1,709,049                                    | 1,709,049                             |
| Creditors due within one year | (423,271)                                    | (423,271)                             |
| <b>Total</b>                  | <b>3,127,832</b>                             | <b>3,127,832</b>                      |

**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**19. Reconciliation of net movement in funds to net cash flow from operating activities**

|                                                                                  |    | <b>Group<br/>2025<br/>£</b> | <b>Group<br/>2024<br/>£</b> |
|----------------------------------------------------------------------------------|----|-----------------------------|-----------------------------|
| Net (expenditure)/income for the year (as per Statement of Financial Activities) |    | <b>10,225</b>               | 26,918                      |
| <b>Adjustments for:</b>                                                          |    |                             |                             |
| Depreciation charges                                                             | 13 | <b>93,750</b>               | 107,231                     |
| Investment income                                                                | 6  | <b>(24,882)</b>             | (22,576)                    |
| Loss on disposal of fixed assets                                                 | 13 | -                           | 13,433                      |
| Decrease in debtors                                                              | 15 | <b>307,436</b>              | 306,643                     |
| Decrease in creditors (excluding bank loan)                                      | 16 | <b>(133,581)</b>            | (313,176)                   |
| <b>Net cash provided by operating activities</b>                                 |    | <b>252,948</b>              | 118,473                     |

**20. Analysis of cash and cash equivalents**

|                                        | <b>Group<br/>2025<br/>£</b> | <b>Group<br/>2024<br/>£</b> |
|----------------------------------------|-----------------------------|-----------------------------|
| Cash at bank and in hand               | <b>1,331,286</b>            | 1,286,159                   |
| <b>Total cash and cash equivalents</b> | <b>1,331,286</b>            | 1,286,159                   |

**21. Analysis of Net Debt**

|                          | <b>At 1<br/>September<br/>2024<br/>£</b> | <b>Cash flows<br/>£</b> | <b>At 31<br/>August 2025<br/>£</b> |
|--------------------------|------------------------------------------|-------------------------|------------------------------------|
| Cash at bank and in hand | <b>1,286,159</b>                         | <b>45,127</b>           | <b>1,331,286</b>                   |
| Debt due within 1 year   | <b>(74,391)</b>                          | <b>47,749</b>           | <b>(26,642)</b>                    |
|                          | <b>1,211,768</b>                         | <b>92,876</b>           | <b>1,304,644</b>                   |

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**22. Contingent liabilities**

The Group purchased and developed its leasehold premises with the financial assistance of the Department of Business, Innovation and Skills (originally registered at Department for Education Skills) (via UK-Online) and the London Development Agency (LDA). Both of these agencies placed ongoing restrictions on the asset's use as well as a legal charge over the property. The grant received from UK-Online in 2004 was £345,629 and the grant received from the LDA in 2004 was £585,012. Should a decision be made to sell the property a proportion of these funds would be repayable. At the year end, it was not the Trustees' intention to dispose of the property and therefore no liability has crystallised.

Following the investment of £76,187 into the refurbishment of 260 Kingsland Road over summer 2024, there is now a charge on the property whereby this amount would be paid back to the GLA in the event of the sale of the property. Please note that ELATT currently has no plans to sell the building.

**23. Lease commitments**

In September 2002, the Group leased premises at 260-268 Kingsland Road on a 125 year lease. The annual commitment for the year was £91,200 (2024 - £91,200). The premises were leased from its subsidiary, Haggerston Neighbourhood Learning Centre.

**24. Related party transactions**

The Group is taking the exemption under paragraph 33,1A of FRS102 not to disclose intra-group transactions with fellow wholly owned subsidiaries and the parent company.

The Spouse of CEO, Anthony Harmer, received £NIL (2024 - £4,970) during the year in relation to the teaching of GCSE English. An amount of £NIL (2024 - £NIL) was outstanding at the year end.

There have been no other related party transactions in the year, other than those disclosed in Notes 11 and 12.

**25. Section 37 disclosure**

Under Section 37 of the Government and Housing Act 1989, the Group is required to report specifically on grants of £2,000 or more from any local authorities. In both years, the Group received grants from the London Borough of Hackney and the London Borough of Tower Hamlets .

|                                 | <b>2025</b>    | 2024     |
|---------------------------------|----------------|----------|
|                                 | <b>£</b>       | <b>£</b> |
| London Borough of Hackney       | <b>19,800</b>  | 18,150   |
| London Borough of Tower Hamlets | <b>95,000</b>  | 79,168   |
|                                 | <b>114,800</b> | 97,318   |

The above funds were fully spent on salaries and project running costs, for the purposes specified by the funders.

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# Accounts

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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|                                  |                                                                                                                                                                                                            |
|----------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Trustees</b>                  | Alessandro Chiozzi<br>Kevin Flood, Deputy Chair<br>Coralie Poulmel, Treasurer<br>Matt Taylor<br>Mani Vijayaraghavan (resigned 28 January 2025)<br>Mathangi Vikranth<br>Cathy Walsh, Chair<br>Deborah Viner |
| <b>Company registered number</b> | 01812908                                                                                                                                                                                                   |
| <b>Charity registered number</b> | 299186                                                                                                                                                                                                     |
| <b>Registered office</b>         | 260-264 Kingsland Road<br>London<br>E8 4DG                                                                                                                                                                 |
| <b>Key Management Personnel</b>  | Anthony Harmer - Chief Executive<br>Naima Elmansouri - Head of Vocational Learning<br>Yvonne Bizayi - Head of Life Skills and Community                                                                    |
| <b>Independent auditors</b>      | MHA<br>Statutory Auditor<br>6th Floor<br>2 London Wall Place<br>London, United Kingdom<br>EC2Y 5AU                                                                                                         |
| <b>Bankers</b>                   | National Westminster Bank plc<br>PO Box 10863<br>130 Whitechapel High Street<br>London<br>E1 7PY<br><br>Bank of Scotland<br>14-16 Cockspur Street<br>London<br>SW1Y 5BL                                    |
| <b>Solicitors</b>                | Russell-Cooke LLP<br>2 Putney Hill<br>London<br>SW15 5BL                                                                                                                                                   |

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## **EAST LONDON ADVANCED TECHNOLOGY TRAINING** **(A company limited by guarantee)**

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### **TRUSTEES' REPORT** **FOR THE YEAR ENDED 31 AUGUST 2024**

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The Directors, who also act as the Trustees of the Company for charity law purposes, submit their group annual report and the consolidated financial statements of East London Advanced Technology Training for the year ended 31 August 2024. The Directors confirm that the annual report and financial statements of the Company and the Group comply with current statutory requirements, the requirements of the Company's governing document and the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities (revised 2019)'.

#### **Organisational structure, governance and management**

East London Advanced Technology Training (ELATT) is a registered charity (charity number 299186) and company limited by guarantee (registered company number 01812908) governed by a Memorandum and Articles of Association dated 10 February 1984.

The charity is governed by a Board of Trustees who take responsibility for the strategic direction and quality of operations of the organisation and its people. Working closely with the Senior Management Team, the Board makes decisions through a detailed knowledge of delivery, opportunities and risks garnered through four standing subcommittees which enable scrutiny of the four primary business functions: Curriculum and Quality; Finance and Facilities; Business Development; and Safeguarding. The subcommittees are chaired by Trustees and include as members both Trustees and specialist advisors who contribute their skills and experience without taking on the full duties and responsibilities of trusteeship.

#### **Trustee recruitment, training and evaluation**

The organisation has documented trustee responsibilities and duties. Trustees sign an agreement, with each period of tenure limited to three years, though extension through election is permitted. Trustees are recruited via advertisement in relevant newspapers and websites, as well as through word-of-mouth and targeted approaches through community organisations, in particular East London Business Alliance's Board Match programme which connects voluntary sector organisations with local business. Potential trustees are invited to formal and informal activities prior to appointment. Trustees also undertake training through away days and specific training events.

The board reviews its own performance and that of individual trustees, including the chair. This happens every year with an external evaluation by FE Associates against the Ofsted Education Inspection Framework. Such evaluation typically considers the board's balance of skills, experience and knowledge, its diversity in the widest sense, how the board works together and other factors relevant to its effectiveness. To consolidate its effectiveness and identify improvements against good practice on an ongoing basis, the Board is currently working towards the Charity Commission Governance Code for larger charities. This process is now largely completed, and the Board expects to fully meet all Code criteria by July 2024.

The Board retains close links to the Board of Haggerston Neighbourhood Learning Centre, ELATT's subsidiary charity. The chair of ELATT's Board also chairs HNLC's Board. The HNLC was set up in 2002 as a safeguard to ensure that in the event that ELATT faced closure, the HNLC could continue to make the property available to other charitable causes. Therefore, HNLC's only activity is to provide permanent premises in Hackney for ELATT to run its charitable activities of training and education, and it does not employ its own staff or have any other income other than its rent from ELATT.

#### **Volunteers**

Volunteers are integral to ELATT's charitable activities and ethos. In the past year, ELATT has had a team of up to 50 volunteers at any one time, who have provided:

- Administration support
- Fundraising research and bid writing
- Classroom support as teaching assistants
- Facilitation of conversation clubs

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
(A company limited by guarantee)

---

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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Please note that the financial value of volunteers is not recognised in the accounts.

**Our vision and mission**

ELATT's mission 'to inspire people with the skills they need to flourish in life and work'.

Since ELATT started teaching East Londoners to build computers in 1984, we have been working tirelessly to tackle poverty and social isolation in our city by providing training and whole-person support for marginalised young people and adults.

Our vision is to make London a city where everyone can flourish in their lives, no matter their age, background or circumstances.

Mainstream education and support services do not meet the needs of many of the most vulnerable Londoners, locking them out of the skilled employment opportunities that exist in our city and that offer financial security, stability and career development.

That's why we work with people who have been let down by mainstream education, including young people not in employment, education or training; refugees, asylum seekers and migrants with no access to public funds; and people with long term mental and physical health issues, disability, learning difficulties or other barriers to achievement.

We are here to connect all the talented and aspirational Londoners who have not had access to the career opportunities they deserve nor the workplaces in our city that need them.

**Objectives and activities**

Our formal Objects as revised in July 2010 are:

- (i) The education and training of young persons and adults in Hackney, Tower Hamlets and other disadvantaged areas of London in the skills essential for adult and working life, including information and communications technology.*
- (ii) The provision of advice, guidance and support so that such persons may benefit from education, training and employment.*

Our strategic objectives for the period 2024 – 2027 are:

**Meeting Needs:** ELATT will seek to provide fit-for-purpose training and education, that meets the specific needs of those we aim to help. We will teach the skills they need, delivered in the ways they need, with the support they need.

**Enabling Progression:** We will focus on the social integration, personal independence and employment outcomes that our students need by building great relationships with our communities, employers and industry, delivering a curriculum that community and employers value, and enabling progression to further learning and training, work experience, employment and apprenticeships.

**Funding and sustainability:** We will seek to secure our ability to continue to provide high quality services, diversifying our sources of funding and increasing efficiencies, and continuing to focus on the quality of our provision, which in turn improves our ability to attract funding.

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## **EAST LONDON ADVANCED TECHNOLOGY TRAINING** **(A company limited by guarantee)**

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### **TRUSTEES' REPORT** **FOR THE YEAR ENDED 31 AUGUST 2024**

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We implement these objectives through our Learning Model for personal development which combines classroom training, real world learning and one-to-one support. Its elements are:

#### **Grounded**

in the skills required to live an independent and fulfilling life in the modern age – English, maths, IT, and a mindset of lifelong learning and the ability to work with and support others.

#### **Skilled**

in practical and in-demand vocational areas including Web Design, Software Development, Computer Engineering, Digital Media Production, Games Design, IT and education professions.

#### **Involved**

in community through volunteering, community action or simply building supportive learning communities.

#### **Ready**

to move on to the next step. This can be employment or better pay, further study at college or university, community involvement and integration, but overall developing the confidence and self-worth to look ahead.

Our work engages with three groups of participants:

**Adult returners aged over 19** such as Brunilda, a young refugee from Albania who started on an ESOL course and quickly progressed to Web Design and Development. Brunilda completed a Level 2 qualification in IT and volunteered for us both as a teaching assistant and in the admin department. She is now working in the tech industry as an Apprentice Programmer.

**Sixth formers** aged 16-19 such as Daniel\* who arrived at ELATT with no qualifications, high needs and severe mental health issues: in the time he was with ELATT, he passed GCSE English, Functional Skills Maths and gained an Advanced Level 3 qualification in ICT and, in October 2023, began studying for a Foundation Degree in Archaeology and History at Birkbeck University.

**Refugees and migrants** such as Dilek, a physical education teacher from Turkey. Dilek arrived in the UK as an asylum seeker and attended English classes through our New Roots programme. She progressed to our Teaching Assistant course and volunteered at ELATT as a teaching assistant supporting lower-level English learners. Dilek is now safely settled in London and working in a primary school.

\*name changed for reasons of confidentiality

### **Achievements and performance in 2024**

#### **Our learners**

We supported a total of **797** learners across all our provision: **170** in Adult Vocational, **95** in Sixth Form and **532** in our Life Skills provision.

These **797** individuals took **1345** qualifications overall, passing **97%** of them.

#### **Achievement**

- **96.7%** achievement (national rate 85.6%)
- **97.2%** retention (national rate 91.6%)
- **96.5%** pass rate (national rate 93.4%)

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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We are graded **good** by Ofsted, with **outstanding** areas in personal development, behaviour and attitudes and adult learning.

The following table shows our targets and our outcomes for each of our key student groups in 2023-2024, with our goals for 2024-2025:

**Adult returners 19+**

| Key measure                                   | 2023-2024 target | 2023-2024 actual | 2024-2025 goals |
|-----------------------------------------------|------------------|------------------|-----------------|
| Student enrolments                            | 150              | 170              | 168             |
| Learning aim starts                           | 250              | 240              | 280             |
| <b>Grounded / Skilled</b>                     |                  |                  |                 |
| Qualifications achieved                       | 90%              | 99%              | 90%             |
| <b>Involved / Ready</b>                       |                  |                  |                 |
| Progression to employment or further learning | 70%              | 60%*             | 75%             |

**Sixth form provision 16-19**

| Key measure                                   | 2023-2024 target | 2023-2024 actual | 2024-2025 goals |
|-----------------------------------------------|------------------|------------------|-----------------|
| Student enrolments                            | 75               | 95               | 95              |
| Learning aim starts                           | 200              | 257              | 240             |
| <b>Grounded / Skilled</b>                     |                  |                  |                 |
| Qualifications achieved                       | 80%              | 85%              | 80%             |
| <b>Involved / Ready</b>                       |                  |                  |                 |
| Progression to employment or further learning | 80%              | 82%              | 80%             |

**Life Skills: refugees and migrant provision**

| Key measure                                   | 2023-2024 target | 2023-2024 actual | 2024-2025 goals |
|-----------------------------------------------|------------------|------------------|-----------------|
| Student enrolments                            | 450              | 532              | 400             |
| Learning aim starts                           | 600              | 848              | 550             |
| <b>Grounded / Skilled</b>                     |                  |                  |                 |
| Qualifications achieved                       | 85%              | 100%             | 90%             |
| <b>Involved / Ready</b>                       |                  |                  |                 |
| Progression to employment or further learning | 85%              | 71%**            | 80%             |

\*Adult Vocational progression to positive destinations was lower than expected, caused by challenges in tracking all graduates for the six months after their course ended. To address this we are implementing a centralised database throughout 2024-2025.

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## **EAST LONDON ADVANCED TECHNOLOGY TRAINING (A company limited by guarantee)**

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### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024**

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\*\* progression to further study was lower in 23/24 than our target. This was largely due to the end of EU funding in the UK during 2023, which, following a steep rise in learner numbers in the last years of the UK ESF programme from 2021-23, led to a rapid decrease in student places from early 2024. This meant there were fewer available study places across London, and especially in the voluntary sector, for students to progress to.

#### **Impact**

ELATT students in 2023-2024 achieved great strides towards the career and life goals. We are particularly proud to note that:

**58%** of our Adult Vocational students were in paid work by the end of their course, **37%** progressed into further learning, and **41%** took part in our professional mentoring & community engagement programmes.

**77%** of our Sixth Form students progressed to further learning at a higher level, including at ELATT and external colleges, **96%** took part in our professional mentoring and work experience programme, **18%** took up long-term work placement opportunities and **28%** of our graduates progressed into employment, supported internships or university.

**78%** of our Life Skills students took part in community engagement activities, **21%** took up volunteering for a local good cause, **65%** progressed to further learning, and **28%** were employed at the end of their programme.

Meanwhile, ELATT's subsidiary the HNLC continued to provide premises to ELATT.

#### **Plans for future periods**

Based on our successes and risks in 2023-2024 our priorities for the coming year are:

- To ensure that all ELATT students in the final period of learning have access to a careers coach, whether through internal staff, advisory partners or through our corporate supporter network.
- To establish further employment mentoring opportunities for young people and adults with special needs.
- To further expand implementation of our Pro Suite database across the organisation, enabling us to track safeguarding, British Values and student satisfaction across the organisation.
- To seek further diversity of funding and income through corporate giving and charitable trusts and foundations.
- To continue to ensure that ELATT's governance reaches the highest standards through ongoing assessment against the Charity Governance Code, which we first met in July 2024.
- To continue to respond to student and employer need in an agile, innovative and people-centred way, including continuing to optimise our balance of online and in-person delivery.
- To maintain our reserves, cash and financial sustainability through careful strategic planning and operational management, especially in the light of increases to the Living Wage and National Insurance Contributions.

#### **Going Concern**

ELATT's Trustees have reviewed our going concern status. They have concluded that ELATT is sufficiently financially robust to remain a going concern for the foreseeable future, in the knowledge that a number of our projects are grant-funded and secured in some cases until as far ahead as 2028. We have received generous additional support from UBS, Wellington Wealth Management, State Street, MarketAxess, Mimecast and the National Lottery, and so, combined with continued high levels of quality delivery, in this way have both further diversified our income and increased our reserves.

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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Whilst the Trustees recognise that the cash reserve level is lower than last year, this reflects the substantial investment made in the Hackney site in 2024, and the Board is content that loan debts will continue to be serviced and that cash will remain strong.

Nevertheless, Trustees are clear that, in common with many organisations in the UK's private and non-profit sector, the current economic and funding situation poses a significant risk to our cashflow and ability to build reserves, especially due to the high cost of living and the end of European funding. In order to manage the end of EU funding, we have to date applied for a number of continuation or replacement funds and expect further opportunities through the UK Shared Prosperity Fund. If these fundraising opportunities do not materialise, then we have sufficient reserves in order to manage successfully a downscaling of the charity's activities in order to remain sustainable.

**Public Benefit**

The Directors confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. In particular, the Directors ensure that access to ELATT's learning and support provision remains free of charge to its students.

**Key management personnel**

ELATT's key management personnel consists of its Chief Executive, Head of Vocational Learning, who is the organisation's senior manager responsible for Adult Vocational and Sixth Form provision, and Head of Life Skills and Community, who is the organisation's senior manager responsible for refugee and migrant provision.

The remuneration of key management is established through the Remuneration Sub Committee which consists of the Chair, Deputy-Chair and Treasurer and which meets annually in December. The Remuneration Sub Committee has delegated authority from the Board of Trustees to consider pay of all staff in the light of:

- Comparison of current pay levels against currently advertised relevant job adverts in relevant and comparable sectors and organisations.
- Benchmarking of current pay levels through the ACEVO Pay Survey for the relevant year, and through the hiring of Twenty-Six Consulting, a specialist service to benchmark pay in the charity sector. Through this input and research, the Trustees approved a cost of living increase for all staff of 3% in September 2024.
- Consideration of inflation and its impact on the cost of living, with particular reference to the London Living Wage.
- Performance and duties and responsibilities of each key management personnel.
- Affordability based on recent and forecast financial results.

Trustees are not remunerated.

**Principal Risks**

The Trustees and the Executive Team assess annually the major risks to the organisation. These are compiled in the Risk Register which scores all the risks to the business for likelihood, impact and overall risk. The Register is reviewed each quarter by each of the subcommittees, noting action that has been taken within the organisation to reduce likelihood and impact. This in turn is reported to and monitored by the main Trustee Board.

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
(A company limited by guarantee)

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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The Charity's principal risks and actions to mitigate these risks are:

| Risk                                            | Overview of actions to mitigate                                                                                                                                                |
|-------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sudden loss of key staff                        | Succession and contingency planning.                                                                                                                                           |
| Sudden loss of key funding                      | Succession and contingency planning; diversification of income; building of free reserves.<br>Apply to replacements to ESF once available to ensure replacement of EU funding. |
| Legal transgression at partner or subcontractor | Due diligence and monitoring programme.                                                                                                                                        |
| IT systems failure                              | Ensure security procedures are adequate at all times; plan ahead for upgrades to system.                                                                                       |
| Fraud (financial or delivery)                   | Implementation of Financial Procedures and Policy; ensure adequate insurance for eventualities.                                                                                |
| Safeguarding and/or Prevent failure             | DBS enhanced disclosure for all relevant staff, Trustees, visitors and volunteers. Implementation of Safeguarding and Prevent policies including in the online environment.    |
| Health and safety failure                       | Implementation of H&S policy and risk management process; ensure adequate insurance for eventualities.                                                                         |
| Data protection failure                         | Ensure compliance with GDPR; ensure adequate insurance for eventualities.                                                                                                      |
| Equality and diversity failure                  | Ensure consistent and appropriate application of the Equality Act 2010 in regards to students, staff, volunteers and partners.                                                 |

**Financial review**

In particular, the Trustees took great encouragement from the fact that the Charity achieved a surplus of £26,918 in 2023-2024 against the backdrop of the loss of over £600,000 in annual income following the end of EU funding in the UK, as well as further substantial investments in the property. This surplus, although narrow compared to previous years, shows the Board's careful oversight of both annual expenditure and longer-term financial strategy. At the mid-way point of 2024-2025 the trustees believe that ELATT should continue to generate a small surplus in the new financial year and next.

In the years prior to the end of EU funding, the Trustees took the decision to focus on building reserves knowing that the end of ESF funding in the UK would have a negative impact on the Charity and made provision for reserves to be spent in this transition period. As of now this has not yet been necessary, but the Trustees remain ready to spend a reasonable amount of these reserves over the next two years should this be necessary within the context of their wider strategic plan. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts. Therefore, the trustees are ready if necessary to spend a reasonable amount of these reserves during 2024-2025 and 2025-2026 within their wider strategic plan. Nevertheless, the Charity's cash reserves remain strong, and the Board is fully confident in its ability to service the loan debt and meet its financial commitments. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

The HNLC continues to perform as expected, with its sole income coming from rental of the property to ELATT and its main expenditure remaining the fulfilment of the mortgage loan and its associated charges.

At the year end the charity group held free reserves (defined as unrestricted funds not held with Fixed Assets, mortgage debt or designated funds) of £1,211,387.

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**Reserves Policy**

In accordance with the recommendations of the Charity Commission, the Reserves Policy is reviewed annually at the time of receiving the audited accounts.

The trustees are clear on why ELATT needs to hold adequate reserves. This is order to:

- Protect the organisation from fluctuations in grant and contract income, most of which is fixed-term either at one, two or three years.
- Ensure the organisation maintains healthy working capital against a backdrop of grant income and payment-by-results contracts, which in both cases often see arrears payments arriving 3 – 6 months after delivery takes place.
- Invest in the infrastructure and skills required to safeguard the ongoing sustainability and capacity of the organisation.
- Have adequate cash in order to oversee a managed wind down in the event of closure.

In this context the Board agreed a longer term goal to have between three and six months' running costs in free reserves (as defined as unrestricted funds that are not held as designated funds, fixed assets or mortgage debt). At the year-end this target was £600,000 at the lower point and £1,200,000 at its highest. At the year-end the free reserves amounted to £1,211,387 representing 6 month's running costs. Although this is slightly in excess of the policy, this reflects the fact the revenue has fallen since the end of EU funding in the UK, whilst the cash reserve has largely been maintained in the same period.

In this light, the Board is determined that the Charity should work to maintain reserves at the upper end of the policy given the uncertainty caused to the sector due to the end of EU funding. Therefore, trustees are satisfied with the Charity's performance in regard to its general reserves level.

The purpose of restricted funds is to signify where the funder, donor or grant-making body have stipulated the exact nature of delivery and approved an expenditure-based system of drawing down the grant based on delivery of those activities.

**Subcontracting policy**

On some projects, ELATT acts as an intermediary for the government and its agencies and takes responsibility for management and quality assurance on these projects. Each of these projects has specific aims consistent with ELATT's own charitable Objects, and the Charity meets these aims by applying a standard process in dealing with partners. In 2023-2024 our main projects using subcontractors was the UK Space Agency-funded project 'Space for All'.

Following the completion of the renovation works of the Kingsland Road Premises a review of the nature of this fund balance was conducted. It was concluded that whilst the works were funded by grants received from the Greater London Authority, other private foundations, and the Charity's own funds, the terms on which the funding was given have been complied with. Therefore, the restriction of the funds has been complied with. However, in line with the terms on which some of the funds were given means that should the charity sell the property then the grants are subject to a clawback. As such a contingent liability has been disclosed in Note 23.

This report has been prepared having taken advantage of the small companies' exemption in the Companies Act 2006.

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
(A company limited by guarantee)

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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Approved by order of the Members of the Board of Trustees and signed on its behalf by:



**Cathy Walsh**  
Chair of Trustees

Date:

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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The Trustees (who are also the Directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. 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 Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group and Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity 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 Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the Group and Charity's auditor is 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 auditor is aware of that information.

Approved by order of the Members of the Board of Trustees and signed on its behalf by:



.....  
**Cathy Walsh**  
Chair of Trustees  
Date: 30.04.2025

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EAST LONDON ADVANCED TECHNOLOGY TRAINING**

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**Opinion**

We have audited the financial statements of East London Advanced Technology Training (the 'Charity') and its subsidiaries (the 'Group') for the year ended 31 August 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, 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, including Financial Reporting Standard 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 of the Charity's affairs as at 31 August 2024 and of the Group'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.

**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 Group and Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 the Charity'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.

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EAST LONDON ADVANCED TECHNOLOGY TRAINING (CONTINUED)**

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**Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Trustees' Report, other than the financial statements and our Auditors' Report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

**Opinion 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 Annual Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Annual 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 our knowledge and understanding of the Group and Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- the Group and Charity has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the Group and Charity 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 Trustees' Report and from the requirement to prepare a Strategic Report.

**Responsibilities of Trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the Directors of the Group and Charity 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.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EAST LONDON ADVANCED TECHNOLOGY TRAINING (CONTINUED)**

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In preparing the financial statements, the Trustees are responsible for assessing the Group's and Charity'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 Charity or to cease operations, or have no realistic alternative but to do so.

**Auditors' 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 an Auditors' 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.

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:

- Obtaining an understanding of the legal and regulatory frameworks that the entity operates in, focusing on those laws and regulations that had a direct effect on the financial statements;
- Enquiry of management to identify any instances of known or suspected instances of fraud;
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management about any instances of non-compliance with laws and regulations;
- Reviewing the control systems in place and testing the effectiveness of the controls;
- Performing audit work over the risk of management 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;
- Reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance; and
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EAST LONDON ADVANCED TECHNOLOGY TRAINING (CONTINUED)**

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**Use of our report**

This report is made solely to the Group and Charity'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 Group and Charity'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 Group and Charity's Members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Stuart McKay BSc FCA DChA (Senior Statutory Auditor)**

for and on behalf of

**MHA**

Statutory Auditor  
London, United Kingdom

Date: 09.05.2025

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542).

**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

|                                    | Note | Unrestricted funds<br>2024<br>£ | Restricted funds<br>2024<br>£ | Total funds<br>2024<br>£ | Total funds<br>2023<br>£ |
|------------------------------------|------|---------------------------------|-------------------------------|--------------------------|--------------------------|
| <b>Income from:</b>                |      |                                 |                               |                          |                          |
| Donations                          | 4    | 89,553                          | -                             | 89,553                   | 119,281                  |
| Charitable activities              | 5    | 2,144,488                       | 805,580                       | 2,950,068                | 3,471,271                |
| Investment income                  | 6    | 22,576                          | -                             | 22,576                   | 10,906                   |
| <b>Total income</b>                |      | <b>2,256,617</b>                | <b>805,580</b>                | <b>3,062,197</b>         | <b>3,601,458</b>         |
| <b>Expenditure on:</b>             |      |                                 |                               |                          |                          |
| Raising funds                      | 7    | 48,666                          | 7,531                         | 56,197                   | 45,361                   |
| Charitable activities              | 8,9  | 2,181,033                       | 798,049                       | 2,979,082                | 3,331,883                |
| <b>Total expenditure</b>           |      | <b>2,229,699</b>                | <b>805,580</b>                | <b>3,035,279</b>         | <b>3,377,244</b>         |
| <b>Net movement in funds</b>       |      | <b>26,918</b>                   | <b>-</b>                      | <b>26,918</b>            | <b>224,214</b>           |
| <b>Reconciliation of funds:</b>    |      |                                 |                               |                          |                          |
| Total funds brought forward        |      | 3,100,914                       | -                             | 3,100,914                | 2,876,700                |
| Net movement in funds              |      | 26,918                          | -                             | 26,918                   | 224,214                  |
| <b>Total funds carried forward</b> |      | <b>3,127,832</b>                | <b>-</b>                      | <b>3,127,832</b>         | <b>3,100,914</b>         |

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 20 to 44 form part of these financial statements.

**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 01812908**

**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 AUGUST 2024**

|                                                         | Note | 2024<br>£        | 2024<br>£        | 2023<br>£ | 2023<br>£ |
|---------------------------------------------------------|------|------------------|------------------|-----------|-----------|
| <b>Fixed assets</b>                                     |      |                  |                  |           |           |
| Tangible assets                                         | 13   |                  | <b>1,842,054</b> |           | 1,777,701 |
|                                                         |      |                  | <b>1,842,054</b> |           | 1,777,701 |
| <b>Current assets</b>                                   |      |                  |                  |           |           |
| Debtors: Amounts falling due within one year            | 15   | <b>422,890</b>   |                  | 729,533   |           |
| Cash at bank and in hand                                | 21   | <b>1,286,159</b> |                  | 1,374,338 |           |
|                                                         |      | <b>1,709,049</b> |                  | 2,103,871 |           |
| Creditors: Amounts falling due within one year          | 16   | <b>(423,271)</b> |                  | (713,867) |           |
| <b>Net current assets</b>                               |      |                  | <b>1,285,778</b> |           | 1,390,004 |
| <b>Total assets less current liabilities</b>            |      |                  | <b>3,127,832</b> |           | 3,167,705 |
| Creditors: Amounts falling due after more than one year | 17   |                  | -                |           | (66,791)  |
| <b>Total net assets</b>                                 |      |                  | <b>3,127,832</b> |           | 3,100,914 |
| <b>Group funds</b>                                      |      |                  |                  |           |           |
| Restricted funds                                        | 18   |                  | -                |           | -         |
| Unrestricted funds                                      | 18   |                  | <b>3,127,832</b> |           | 3,100,914 |
| <b>Total funds</b>                                      |      |                  | <b>3,127,832</b> |           | 3,100,914 |

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....  
**Cathy Walsh**  
Chair of Trustees  
Date: 30.04.2025

The notes on pages 20 to 44 form part of these financial statements.

**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 01812908**

**CHARITY BALANCE SHEET**  
**AS AT 31 AUGUST 2024**

|                                                | <b>Note</b> | <b>2024<br/>£</b> | <b>2024<br/>£</b> | <b>2023<br/>£</b> | <b>2023<br/>£</b> |
|------------------------------------------------|-------------|-------------------|-------------------|-------------------|-------------------|
| <b>Fixed assets</b>                            |             |                   |                   |                   |                   |
| Tangible assets                                | 13          |                   | <b>673,912</b>    |                   | 585,792           |
|                                                |             |                   | <b>673,912</b>    |                   | 585,792           |
| <b>Current assets</b>                          |             |                   |                   |                   |                   |
| Debtors: Amounts falling due within one year   | 15          | <b>422,890</b>    |                   | 729,533           |                   |
| Cash at bank and in hand                       |             | <b>1,282,210</b>  |                   | 1,299,517         |                   |
|                                                |             | <b>1,705,100</b>  |                   | 2,029,050         |                   |
| Creditors: Amounts falling due within one year | 16          | <b>(343,437)</b>  |                   | (660,713)         |                   |
| <b>Net current assets</b>                      |             |                   | <b>1,361,663</b>  |                   | 1,368,337         |
| <b>Total net assets</b>                        |             |                   | <b>2,035,575</b>  |                   | 1,954,129         |
| <b>Charity funds</b>                           |             |                   |                   |                   |                   |
| Restricted funds                               |             |                   | -                 |                   | -                 |
| Unrestricted funds                             |             |                   | <b>2,035,575</b>  |                   | 1,954,129         |
| <b>Total funds</b>                             |             |                   | <b>2,035,575</b>  |                   | 1,954,129         |

The Charity's net movement in funds for the year was £81,446 (2023 - £388,655).

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....  
**Cathy Walsh**  
Chair of Trustees  
Date: 30.04.2025

The notes on pages 20 to 44 form part of these financial statements.

**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

|                                                         | <b>Note</b> | <b>2024<br/>£</b> | <b>2023<br/>£</b> |
|---------------------------------------------------------|-------------|-------------------|-------------------|
| <b>Cash flows from operating activities</b>             |             |                   |                   |
| Net cash used in operating activities                   | 20          | <b>118,473</b>    | 32,896            |
| <b>Cash flows from investing activities</b>             |             |                   |                   |
| Investment income                                       | 6           | <b>22,576</b>     | 10,906            |
| Purchase of tangible fixed assets                       | 13          | <b>(185,017)</b>  | (141,977)         |
| <b>Net cash used in investing activities</b>            |             | <b>(162,441)</b>  | (131,071)         |
| <b>Cash flows from financing activities</b>             |             |                   |                   |
| Repayments of borrowing                                 | 16,17       | <b>(51,811)</b>   | (59,411)          |
| Interest paid                                           |             | <b>7,600</b>      | 8,112             |
| <b>Net cash used in financing activities</b>            |             | <b>(44,211)</b>   | (51,299)          |
| <b>Change in cash and cash equivalents in the year</b>  |             | <b>(88,179)</b>   | (149,474)         |
| Cash and cash equivalents at the beginning of the year  |             | <b>1,374,338</b>  | 1,523,812         |
| <b>Cash and cash equivalents at the end of the year</b> | 21          | <b>1,286,159</b>  | 1,374,338         |

The notes on pages 20 to 44 form part of these financial statements.

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**1. General information**

East London Advanced Technology Training is a charitable company limited by guarantee and is registered with the Charity Commission (Charity Registered Number: 299186) and the Registrar of Companies (Company Registration Number: 01812908) in England and Wales.

The address of the registered office is given in the Group and Charity information on page 1 of these financial statements.

The nature of the Group and Charity's operations and principal activities are detailed within the Trustees Report.

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.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

East London Advanced Technology Training meets the definition of a public benefit entity under FRS 102. The financial statements have been presented in sterling, which is also the functional currency of the Group and are rounded to the nearest pound.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Group and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

**2.2 Going concern**

The Trustees have assessed the use of going concern and have considered possible events or conditions that might cast significant doubt on the ability of the Group and Charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. The Trustees have concluded that there is a reasonable expectation that the Group and Charity has adequate resources to continue in operational existence for the foreseeable future. Meanwhile, the Trustees are not aware of any material uncertainties regarding the Group's ability to continue as a going concern. Therefore, the Group and Charity continues to adopt the going concern basis in preparing its financial statements. The Group and Charity therefore continues to adopt the going concern basis in preparing its financial statements.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**2. Accounting policies (continued)**

**2.3 Income recognition**

All income is recognised once the Group has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For donations to be recognised the Group will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfillment of those conditions is within the control of the Group and it is probable that they will be fulfilled.

The Group receives government grants in respect of furthering its charitable objectives. Income from government and other grants are recognised at fair value when the Group has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

**2.4 Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category. Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 Taxation**

In accordance with schedule 3 of the Charities Act 2011 the Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. It therefore does not suffer tax on income or gains applied for charitable purposes.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**2. Accounting policies (continued)**

**2.7 Tangible fixed assets and depreciation**

Invoices of £500 or more relating to the purchase of tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives. Each category of asset is separated into its different components and then depreciated in line with the useful economic life of that component on the following bases using the straight-line method:

|                                    |                                                                               |
|------------------------------------|-------------------------------------------------------------------------------|
| Long-term leasehold property       | - over the term of the lease                                                  |
| Leasehold improvements             | - over the term of the lease or life of the asset<br>(between 5 and 50 years) |
| Equipment, computers and furniture | - 20% - 50% of cost each year                                                 |

Expenditure on leasehold improvements includes pre-development costs directly attributable to the property improvements being undertaken.

**2.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Group anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**2. Accounting policies (continued)**

**2.11 Financial instruments**

The Group does not have a material holding in complex financial instruments. The Group only holds basic Financial Instruments. The financial assets and financial liabilities of the Group are as follows:

Debtors – trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 15. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Liabilities – trade creditors, accruals and other creditors will be classified as financial instruments, and are measured at amortised cost as detailed in Notes 16 and 17. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

**2.12 Leases**

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

**2.13 Pensions**

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

**2.14 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group 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 Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**3. Critical accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

- The useful economic life of tangible fixed assets and thus, the depreciation rates applied
- Income recognition of grants.

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**4. Income from donations**

|                      | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> |
|----------------------|----------------------------------------------|---------------------------------------|
| Grants and donations | 89,553                                       | <b>89,553</b>                         |

|                      | <b>Unrestricted<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|----------------------|----------------------------------------------|---------------------------------------|
| Grants and donations | 119,281                                      | 119,281                               |

**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**5. Income from charitable activities**

|                                                                                   | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Restricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> |
|-----------------------------------------------------------------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|
| <b>Income from charitable activities - current year</b>                           |                                              |                                            |                                       |
| Asylum, Migration and Integration Fund (AMIF)                                     | -                                            | 162,671                                    | <b>162,671</b>                        |
| National Lottery Community Fund (RC London and South East Region): 'Equal Voices' | -                                            | 190,670                                    | <b>190,670</b>                        |
| City Bridge Foundation                                                            | -                                            | 44,534                                     | <b>44,534</b>                         |
| Henry Smith Charity: 'New Roots'                                                  | -                                            | 27,200                                     | <b>27,200</b>                         |
| Education and Skills Funding Agency                                               | 678,500                                      | -                                          | <b>678,500</b>                        |
| Education, Health and Care Plan Funding                                           | 367,533                                      | -                                          | <b>367,533</b>                        |
| ESF Academies                                                                     | -                                            | 4,287                                      | <b>4,287</b>                          |
| Garfield Weston Foundation                                                        | -                                            | 6,667                                      | <b>6,667</b>                          |
| Greater London Authority                                                          | 947,130                                      | 76,187                                     | <b>1,023,317</b>                      |
| London Borough of Hackney                                                         | 18,150                                       | -                                          | <b>18,150</b>                         |
| London Borough of Tower Hamlets                                                   | 79,168                                       | -                                          | <b>79,168</b>                         |
| NHS East London NHS Wellbeing Fund                                                | -                                            | 13,081                                     | <b>13,081</b>                         |
| Other Funders including Trusts and Colleges                                       | 3,317                                        | -                                          | <b>3,317</b>                          |
| St. James Place Foundation                                                        | -                                            | 30,000                                     | <b>30,000</b>                         |
| UBS Business Solutions                                                            | -                                            | 106,751                                    | <b>106,751</b>                        |
| UK Space Agency: 'Space in the Community'                                         | -                                            | 37,523                                     | <b>37,523</b>                         |
| University College London                                                         | 480                                          | -                                          | <b>480</b>                            |
| Wolfson Foundation                                                                | -                                            | 39,700                                     | <b>39,700</b>                         |
| Youth Futures Foundation                                                          | -                                            | 66,309                                     | <b>66,309</b>                         |
| 14-16 Statutory Educational Provider                                              | 50,210                                       | -                                          | <b>50,210</b>                         |
| <b>Total 2024</b>                                                                 | <b>2,144,488</b>                             | <b>805,580</b>                             | <b>2,950,068</b>                      |

**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**5. Income from charitable activities (continued)**

|                                                                                   | <b>Unrestricted<br/>funds<br/>2023<br/>£</b> | <b>Restricted<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|-----------------------------------------------------------------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|
| <b>Income from charitable activities - prior year</b>                             |                                              |                                            |                                       |
| Asylum, Migration and Integration Fund (AMIF)                                     | -                                            | 760,926                                    | <b>760,926</b>                        |
| National Lottery Community Fund (RC London and South East Region): 'Equal Voices' | -                                            | 97,368                                     | <b>97,368</b>                         |
| Education and Skills Funding Agency                                               | 418,475                                      | -                                          | <b>418,475</b>                        |
| Education, Health and Care Plan Funding                                           | 360,321                                      | -                                          | <b>360,321</b>                        |
| Greater London Authority                                                          | 694,265                                      | 524,873                                    | <b>1,219,138</b>                      |
| London Borough of Hackney                                                         | 27,900                                       | -                                          | <b>27,900</b>                         |
| London Borough of Tower Hamlets                                                   | 32,934                                       | -                                          | <b>32,934</b>                         |
| London Borough of Waltham Forest                                                  | 9,451                                        | -                                          | <b>9,451</b>                          |
| Lottery Building Better Opportunities Fund: 'Working West London'                 | -                                            | 192,161                                    | <b>192,161</b>                        |
| Other Funders including Trust and Colleges                                        | 20,233                                       | -                                          | <b>20,233</b>                         |
| Paddington Development Trust: SWEET                                               | -                                            | 10,564                                     | <b>10,564</b>                         |
| Roma Support Group                                                                | 4,154                                        | -                                          | <b>4,154</b>                          |
| St. James Place Foundation                                                        | -                                            | 30,000                                     | <b>30,000</b>                         |
| UBS Business Solutions                                                            | -                                            | 119,989                                    | <b>119,989</b>                        |
| Youth Futures Foundation                                                          | -                                            | 157,592                                    | <b>157,592</b>                        |
| 14-16 Statutory Educational Provider                                              | 10,065                                       | -                                          | <b>10,065</b>                         |
| <b>Total 2023</b>                                                                 | <b>1,577,798</b>                             | <b>1,893,473</b>                           | <b>3,471,271</b>                      |

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**5. Income from charitable activities (continued)**

Included within Income from charitable activities is grant income from the following Government sources:

|                                                                                      | <b>2024</b><br><b>£</b> | <b>2023</b><br><b>£</b> |
|--------------------------------------------------------------------------------------|-------------------------|-------------------------|
| Asylum, Migration and Integration Fund (AMIF)                                        | <b>162,671</b>          | 760,926                 |
| National Lottery Community Fund (RC London and South East Region):<br>'Equal Voices' | <b>190,670</b>          | 97,368                  |
| Education and Skills Funding Agency                                                  | <b>678,500</b>          | 478,475                 |
| Education, Health and Care Plan Funding                                              | <b>367,533</b>          | 360,321                 |
| Greater London Authority                                                             | <b>1,023,317</b>        | 1,302,686               |
| London Borough of Hackney                                                            | <b>18,150</b>           | 27,900                  |
| London Borough of Hounslow                                                           | -                       | -                       |
| London Borough of Tower Hamlets                                                      | <b>79,168</b>           | 32,934                  |
| London Borough of Waltham Forest                                                     | -                       | 9,451                   |
| Lottery Building Better Opportunities Fund: 'Working West London'                    | -                       | 192,161                 |
| 14-16 Statutory Educational Provider                                                 | <b>50,210</b>           | 10,065                  |
|                                                                                      | <b>2,570,219</b>        | <b>3,272,287</b>        |

There were no unfulfilled conditions or other contingencies attached to the government grants recognised above.

**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**6. Investment income**

|                          | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> |
|--------------------------|----------------------------------------------|---------------------------------------|
| Bank interest receivable | 22,576                                       | <b>22,576</b>                         |

|                          | <b>Unrestricted<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|--------------------------|----------------------------------------------|---------------------------------------|
| Bank interest receivable | 10,906                                       | 10,906                                |

**7. Expenditure on raising funds**

|                            | <b>2024<br/>£</b> | <b>2023<br/>£</b> |
|----------------------------|-------------------|-------------------|
| <b>Direct costs</b>        |                   |                   |
| Staff costs                | <b>48,666</b>     | 39,958            |
|                            | <b>48,666</b>     | 39,958            |
| <b>Support costs</b>       |                   |                   |
| Staff costs                | <b>1,961</b>      | 1,352             |
| Depreciation               | <b>1,439</b>      | 936               |
| Premises costs             | <b>1,292</b>      | 1,017             |
| Office supplies            | <b>505</b>        | 287               |
| Marketing                  | <b>339</b>        | 387               |
| Interest and bank charges  | <b>17</b>         | 11                |
| Other staff costs          | <b>671</b>        | 720               |
| Legal and professional     | <b>831</b>        | 362               |
| Governance costs (Note 10) | <b>457</b>        | 249               |
| Other costs                | <b>19</b>         | 82                |
|                            | <b>7,531</b>      | 5,403             |
|                            | <b>56,197</b>     | 45,361            |

In the previous year, £39,958 was allocated to unrestricted funds and £5,403 was allocated to restricted funds.

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**8. Analysis of expenditure on charitable activities - by fund**

|                        | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Restricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> |
|------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|
| Training and education | 2,181,033                                    | 798,049                                    | <b>2,979,082</b>                      |

|                        | <b>Unrestricted<br/>funds<br/>2023<br/>£</b> | <b>Restricted<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|
| Training and education | 1,443,813                                    | 1,888,070                                  | 3,331,883                             |

**9. Analysis of expenditure on charitable activities - by type**

|                        | <b>Activities<br/>undertaken<br/>directly<br/>2024<br/>£</b> | <b>Support<br/>costs<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> |
|------------------------|--------------------------------------------------------------|-----------------------------------------|---------------------------------------|
| Training and education | 2,431,781                                                    | 547,301                                 | <b>2,979,082</b>                      |

|                        | <b>Activities<br/>undertaken<br/>directly<br/>2023<br/>£</b> | <b>Support<br/>costs<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|------------------------|--------------------------------------------------------------|-----------------------------------------|---------------------------------------|
| Training and education | 2,702,532                                                    | 629,351                                 | 3,331,883                             |

**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**9. Analysis of expenditure on charitable activities - by type (continued)**

**Analysis of support costs**

|                            | <b>Total<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|----------------------------|---------------------------------------|---------------------------------------|
| Staff costs                | <b>136,453</b>                        | 157,454                               |
| Depreciation               | <b>105,792</b>                        | 108,991                               |
| Premises costs             | <b>89,908</b>                         | 118,421                               |
| Office supplies            | <b>35,119</b>                         | 33,478                                |
| Marketing                  | <b>23,605</b>                         | 45,100                                |
| Interest and bank charges  | <b>8,817</b>                          | 1,242                                 |
| Other staff costs          | <b>51,647</b>                         | 83,913                                |
| Legal and professional     | <b>62,183</b>                         | 42,179                                |
| Governance costs (Note 10) | <b>29,844</b>                         | 28,991                                |
| Other costs                | <b>3,933</b>                          | 9,582                                 |
|                            | <b>547,301</b>                        | 629,351                               |

**10. Governance costs**

|                                                                       | <b>2024<br/>£</b> | <b>2023<br/>£</b> |
|-----------------------------------------------------------------------|-------------------|-------------------|
| Auditor's remuneration - Audit services                               | <b>15,600</b>     | 15,000            |
| Auditor's remuneration - Non-audit services                           | <b>10,541</b>     | 10,560            |
| Independent Examiner's remuneration (HNLC)                            | <b>4,160</b>      | 2,280             |
| Independent Examiner's remuneration (HNLC) - Prior year under accrual | -                 | 1,310             |
| Bank charges                                                          | -                 | 90                |
| <b>Total</b>                                                          | <b>30,301</b>     | 29,240            |

Of the total governance costs, £29,844 (2023 - £28,991) were allocated to charitable activities - support costs and £457 (2023 - £249) were allocated to raising funds - support costs.

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**11. Staff costs**

|                       | <b>Group<br/>2024<br/>£</b> | <b>Group<br/>2023<br/>£</b> | <b>Charity<br/>2024<br/>£</b> | <b>Charity<br/>2023<br/>£</b> |
|-----------------------|-----------------------------|-----------------------------|-------------------------------|-------------------------------|
| Wages and salaries    | <b>2,012,324</b>            | 2,026,466                   | <b>2,012,324</b>              | 2,026,466                     |
| Social security costs | <b>182,333</b>              | 187,389                     | <b>182,333</b>                | 187,389                       |
| Pension costs         | <b>90,200</b>               | 94,887                      | <b>90,200</b>                 | 94,887                        |
|                       | <b><u>2,284,857</u></b>     | <u>2,308,742</u>            | <b><u>2,284,857</u></b>       | <u>2,308,742</u>              |

The average number of persons employed by the Group during the year was as follows:

|           | <b>Group<br/>2024<br/>No.</b> | <b>Group<br/>2023<br/>No.</b> | <b>Charity<br/>2024<br/>No.</b> | <b>Charity<br/>2023<br/>No.</b> |
|-----------|-------------------------------|-------------------------------|---------------------------------|---------------------------------|
| Employees | <b><u>78</u></b>              | <u>77</u>                     | <b><u>78</u></b>                | <u>77</u>                       |

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

|                               | <b>Group<br/>2024<br/>No.</b> | <b>Group<br/>2023<br/>No.</b> |
|-------------------------------|-------------------------------|-------------------------------|
| In the band £80,001 - £90,000 | <b>1</b>                      | 1                             |

The Trustees have considered the following posts fall within the scope of the definition of Key Management Personnel; the Trustees, the Chief Executive Officer, the Head of Vocational Learning and the Head of Life Skills and Community. The Trustees of the Group give their time voluntarily and are not remunerated. The total employee benefits paid to the Key Management Personnel was £219,132 (2023 - £222,731).

**12. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 August 2024, no Trustee expenses have been incurred (2023 - £NIL).

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**13. Tangible fixed assets**

**Group**

|                          | Long-term<br>leasehold<br>property<br>£ | Leasehold<br>improvements<br>£ | Equipment,<br>fixtures and<br>fittings<br>£ | Total<br>£ |
|--------------------------|-----------------------------------------|--------------------------------|---------------------------------------------|------------|
| <b>Cost or valuation</b> |                                         |                                |                                             |            |
| At 1 September 2023      | 820,000                                 | 1,515,043                      | 365,286                                     | 2,700,329  |
| Additions                | -                                       | 167,807                        | 17,210                                      | 185,017    |
| Disposals                | -                                       | -                              | (19,046)                                    | (19,046)   |
| At 31 August 2024        | 820,000                                 | 1,682,850                      | 363,450                                     | 2,866,300  |
| <b>Depreciation</b>      |                                         |                                |                                             |            |
| At 1 September 2023      | 138,006                                 | 475,802                        | 308,820                                     | 922,628    |
| Charge for the year      | 6,560                                   | 53,269                         | 47,402                                      | 107,231    |
| On disposals             | -                                       | -                              | (5,613)                                     | (5,613)    |
| At 31 August 2024        | 144,566                                 | 529,071                        | 350,609                                     | 1,024,246  |
| <b>Net book value</b>    |                                         |                                |                                             |            |
| At 31 August 2024        | 675,434                                 | 1,153,779                      | 12,841                                      | 1,842,054  |
| At 31 August 2023        | 681,994                                 | 1,039,241                      | 56,466                                      | 1,777,701  |

Equipment, fixtures and fittings are all owned by the Charity. The long leasehold premises is owned by the subsidiary company (Note 14).

A charge is registered against the title of the leasehold property by the Department for Education and Skills in respect of a grant from UK-Online, a major contributor towards the purchase of the premises, which secures the repayment of part or all of the grant should the assets not continue to be used for the purposes for which the grant was given. The grant received from UK-Online in 2004 was £345,629.

There is a further charge registered against the property by the London Development Agency (LDA), another major contributor towards the purchase of the premises. This also secures the repayment of part or all of the grant should the assets not continue to be used for the purposes for which the grant was given. The grant received from the LDA in 2004 was £585,012.

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**13. Tangible fixed assets (continued)**

**Charity**

|                          | Leasehold<br>improvements<br>£ | Equipment,<br>fixtures and<br>fittings<br>£ | Total<br>£ |
|--------------------------|--------------------------------|---------------------------------------------|------------|
| <b>Cost or valuation</b> |                                |                                             |            |
| At 1 September 2023      | 654,685                        | 365,286                                     | 1,019,971  |
| Additions                | 167,807                        | 17,210                                      | 185,017    |
| Disposals                | -                              | (19,046)                                    | (19,046)   |
| At 31 August 2024        | 822,492                        | 363,450                                     | 1,185,942  |
| <b>Depreciation</b>      |                                |                                             |            |
| At 1 September 2023      | 125,359                        | 308,820                                     | 434,179    |
| Charge for the year      | 36,062                         | 47,402                                      | 83,464     |
| On disposals             | -                              | (5,613)                                     | (5,613)    |
| At 31 August 2024        | 161,421                        | 350,609                                     | 512,030    |
| <b>Net book value</b>    |                                |                                             |            |
| At 31 August 2024        | 661,071                        | 12,841                                      | 673,912    |
| At 31 August 2023        | 529,326                        | 56,466                                      | 585,792    |

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**14. Investment in subsidiary**

Haggerston Neighbourhood Learning Centre (HNLC) is a registered Charity (Charity Registered Number: 1098129) and company limited by guarantee (Company Registered Number: 04619849), with no share capital, East London Advanced Technology Training being its sole member. The charitable objects of HNLC is the advancement of education and training of young people. HNLC was incorporated on the 17 December 2002.

The results and capital of HNLC were as follows:

|                       | <b>2024</b><br>£ | 2023<br>£ |
|-----------------------|------------------|-----------|
| Income                | <b>91,200</b>    | 91,200    |
| Administration costs  | <b>(145,728)</b> | (255,641) |
|                       | <b>(54,528)</b>  | (164,441) |
|                       | <b>2024</b><br>£ | 2023<br>£ |
| Aggregate of reserves | <b>1,099,857</b> | 1,146,785 |

**15. Debtors**

|                                | <b>Group</b><br><b>2024</b><br>£ | Group<br>2023<br>£ | <b>Charity</b><br><b>2024</b><br>£ | Charity<br>2023<br>£ |
|--------------------------------|----------------------------------|--------------------|------------------------------------|----------------------|
| <b>Due within one year</b>     |                                  |                    |                                    |                      |
| Trade debtors                  | <b>374,709</b>                   | 351,893            | <b>374,709</b>                     | 351,893              |
| Other debtors                  | -                                | 14,311             | -                                  | 14,311               |
| Prepayments and accrued income | <b>48,181</b>                    | 363,329            | <b>48,181</b>                      | 363,329              |
|                                | <b>422,890</b>                   | 729,533            | <b>422,890</b>                     | 729,533              |

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**16. Creditors: Amounts falling due within one year**

|                                        | <b>Group<br/>2024<br/>£</b> | <b>Group<br/>2023<br/>£</b> | <b>Charity<br/>2024<br/>£</b> | <b>Charity<br/>2023<br/>£</b> |
|----------------------------------------|-----------------------------|-----------------------------|-------------------------------|-------------------------------|
| Bank loans                             | <b>74,391</b>               | 51,811                      | -                             | -                             |
| Trade creditors                        | <b>34,124</b>               | 71,113                      | <b>32,824</b>                 | 69,813                        |
| Amounts owed to group undertakings     | -                           | -                           | <b>2,237</b>                  | 2,237                         |
| Other taxation and social security     | <b>13,734</b>               | 13,993                      | <b>13,734</b>                 | 13,993                        |
| Accruals and deferred income           | <b>301,022</b>              | 576,950                     | <b>294,642</b>                | 574,670                       |
|                                        | <b>423,271</b>              | 713,867                     | <b>343,437</b>                | 660,713                       |
|                                        | <b>Group<br/>2024<br/>£</b> | <b>Group<br/>2023<br/>£</b> | <b>Charity<br/>2024<br/>£</b> | <b>Charity<br/>2023<br/>£</b> |
| <b>Deferred income</b>                 |                             |                             |                               |                               |
| Deferred income at 1 September         | <b>397,035</b>              | 510,115                     | <b>397,035</b>                | 510,115                       |
| Resources deferred during the year     | <b>264,666</b>              | 397,035                     | <b>264,666</b>                | 397,035                       |
| Amounts released from previous periods | <b>(397,035)</b>            | (510,115)                   | <b>(397,035)</b>              | (510,115)                     |
| <b>Deferred income 31 August</b>       | <b>264,666</b>              | 397,035                     | <b>264,666</b>                | 397,035                       |

Deferred income comprises grant and contract income received or invoiced in the year to be used in future accounting periods.

**17. Creditors: Amounts falling due after more than one year**

|            | <b>Group<br/>2024<br/>£</b> | <b>Group<br/>2023<br/>£</b> |
|------------|-----------------------------|-----------------------------|
| Bank loans | -                           | 66,791                      |

A long term loan from Halifax Bank of Scotland PLC was obtained by HNLC and is secured on the Group's property. £74,391 (2023 - £118,602) in total was outstanding at the year end, split between Creditors: Amounts falling due within one year and Creditors: Amounts falling due after more than one year.

This loan was obtained to help finance the purchase of, and works to, the Group's property. Mortgage interest is shown in Note 9. The loan is secured on the property, and repayable over 20 years from March 2006 at 2% over base rate.

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**18. Consolidated statement of funds**

**Statement of funds - current year**

|                                                                                   | Balance at 1<br>September<br>2023<br>£ | Income<br>£      | Expenditure<br>£   | Balance at<br>31 August<br>2024<br>£ |
|-----------------------------------------------------------------------------------|----------------------------------------|------------------|--------------------|--------------------------------------|
| <b>Unrestricted funds</b>                                                         |                                        |                  |                    |                                      |
| General funds                                                                     | <b>3,100,914</b>                       | <b>2,256,617</b> | <b>(2,229,699)</b> | <b>3,127,832</b>                     |
| <b>Restricted funds</b>                                                           |                                        |                  |                    |                                      |
| Asylum, Migration and Integration Fund (AMIF)                                     | -                                      | 162,671          | (162,671)          | -                                    |
| National Lottery Community Fund (RC London and South East Region): 'Equal Voices' | -                                      | 190,670          | (190,670)          | -                                    |
| Henry Smith Charity: 'New Roots'                                                  | -                                      | 27,200           | (27,200)           | -                                    |
| Wolfson Foundation                                                                | -                                      | 39,700           | (39,700)           | -                                    |
| Garfield Weston Foundation                                                        | -                                      | 6,667            | (6,667)            | -                                    |
| Greater London Authority Capital Skills Fund                                      | -                                      | 76,187           | (76,187)           | -                                    |
| UBS                                                                               | -                                      | 106,751          | (106,751)          | -                                    |
| Youth Futures Foundation                                                          | -                                      | 66,309           | (66,309)           | -                                    |
| City Bridge Foundation                                                            | -                                      | 44,534           | (44,534)           | -                                    |
| NHS East London NHS Wellbeing Fund                                                | -                                      | 13,081           | (13,081)           | -                                    |
| St. James Place Foundation                                                        | -                                      | 30,000           | (30,000)           | -                                    |
| UK Space Agency: 'Space in the Community'                                         | -                                      | 37,523           | (37,523)           | -                                    |
| ESF Academies                                                                     | -                                      | 4,287            | (4,287)            | -                                    |
| <b>Total Restricted funds</b>                                                     | <b>-</b>                               | <b>805,580</b>   | <b>(805,580)</b>   | <b>-</b>                             |
| <b>Total of funds</b>                                                             | <b>3,100,914</b>                       | <b>3,062,197</b> | <b>(3,035,279)</b> | <b>3,127,832</b>                     |

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**18. Statement of funds (continued)**

**Statement of funds - prior year**

|                                                                                   | Balance at<br>1 September<br>2022<br>£ | Income<br>£ | Expenditure<br>£ | Balance at<br>31 August<br>2023<br>£ |
|-----------------------------------------------------------------------------------|----------------------------------------|-------------|------------------|--------------------------------------|
| <b>Unrestricted funds</b>                                                         |                                        |             |                  |                                      |
| General funds                                                                     | 2,876,700                              | 1,707,985   | (1,483,771)      | 3,100,914                            |
| <b>Restricted funds</b>                                                           |                                        |             |                  |                                      |
| Asylum, Migration and Integration Fund (AMIF)                                     | -                                      | 760,926     | (760,926)        | -                                    |
| Greater London Authority / European Social Fund: 'Digital Academies Fund'         | -                                      | 524,873     | (524,873)        | -                                    |
| Lottery Building Better Opportunities Fund: 'Working West London'                 | -                                      | 192,161     | (192,161)        | -                                    |
| National Lottery Community Fund (RC London and South East Region): 'Equal Voices' | -                                      | 97,368      | (97,368)         | -                                    |
| UBS Business Solutions: 'New Roots' and 'Refugee Learning Now!'                   | -                                      | 119,989     | (119,989)        | -                                    |
| Youth Futures Foundation                                                          | -                                      | 157,592     | (157,592)        | -                                    |
| Paddington Development Trust: SWEET                                               | -                                      | 10,564      | (10,564)         | -                                    |
| St. James Place Foundation                                                        | -                                      | 30,000      | (30,000)         | -                                    |
| <b>Total Restricted funds</b>                                                     | -                                      | 1,893,473   | (1,893,473)      | -                                    |
| <b>Total of funds</b>                                                             | 2,876,700                              | 3,601,458   | (3,377,244)      | 3,100,914                            |

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**18. Statements of funds (continued)**

**Restricted funds**

East London Advanced Technology Training (ELATT) receives funding for its charitable activities from a variety of sources including restricted grants for specific projects. More details of the overall activities of the Group and Charity are set out in the Trustees' Report.

Asylum, Migration and Integration Fund (AMIF)

AMIF supports third country national migrants and refugees to integrate in the UK through a package of English language training, community engagement activities and volunteering.

City Bridge Foundation

A five-year programme providing contextualised ESOL with a community participation and organising programme, including wraparound and wellbeing support for 600 participants across London.

Garfield Weston Foundation

A two-year programme fostering language, skills development, peer support and independence for refugees.

Greater London Authority / European Social Fund: 'Digital Academies Fund'

The ESF Academies project provides one-to-one employability, careers advice and job search training to disadvantaged Londoners looking to move into the digital sector.

Greater London Authority Capital Skills Fund

Through the Capital Skills Fund, the GLA provided 50% of the costs towards the creation of the refurbishment of our Kingsland Road premises in summer 2024, including new learning and student support spaces and student facilities. The works were completed by 31 August and fully in use for the new term in September 2024. During the year a transfer was made out of this restricted fund as the full amount of the fund had been spent. In line with the nature of the funding being a capital fund, the balance was therefore transferred to the designated fixed asset fund. This amount will be released periodically in line with the depreciation of the assets which were built with the funds.

Henry Smith Charity: 'New Roots'

New Roots offers an innovative skills and personal development programme that tackles the root causes of poverty (social isolation, low self-esteem, critical external circumstances such as debt), to help refugees move to a position where they can take up mainstream vocational learning and employability support.

Lottery Building Better Opportunities Fund: 'Working West London'

The London Building Better Opportunities programme funds Working West London, a multi-agency partnership led by ELATT that takes a holistic approach to supporting unemployed refugees in West London into work.

National Lottery Community Fund: 'Equal Voices'

The National Lottery Community Fund supports our programme 'Equal Voices', which aims to help refugees and migrants in London learn English, volunteer, find employment and become active contributors to British society.

North East London NHS Wellbeing Fund

A 12-month grant to support the delivery of the ELATT Wellbeing Service, a peer-support programme designed to provide early social intervention to young people and adults in order to reduce later-stage demand for NHS mental health services.

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Paddington Development Trust: 'SWEET'

ELATT is a partner in SWEET, a project funded by the Lottery Building Better Opportunities Fund and managed by Paddington Development Trust, to support BAME women who are far from the labour market into job search and employment.

St James' Place Foundation

Our grant from St James' Place Foundation provides vital, direct support to young people with special needs and at risk of becoming NEET to stay on their educational programme and set goals in order to progress into further learning and employment.

UBS Business Solutions: 'New Roots'

UBS supports ELATT's New Roots programme in East and West London, which addresses social isolation and educational disadvantage from migrant and refugee women through language training, employability, community participation and volunteering.

UBS Business Solutions: 'Refugee Learning Now!'

The Refugee Learning Now! project supports asylum seekers and refugees to access basic skills and vocational training as soon as they arrive in UK. Participants also benefit from cultural orientation activities and learning about British values, rights and responsibilities.

UK Space Agency: 'Space in the Community'

Space in the Community is an innovative one-year project that encourages young people in inner-London to develop an interest in STEM careers in the space industry through regular seminars and film screenings delivered by professionals in the space, flight and scientific arenas.

Wolfson Foundation

The Wolfson Foundation generously contributed £39,700 towards the construction of a new training room at ELATT's Hackney premises. The works were fully completed by the end of August 2024 and in use by September 2024.

Youth Futures Foundation

This project supports disadvantaged young adults with a programme of enrichment, employability and personal development running alongside vocational training. The project aims to improve employability outcomes in the long term for this group.

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**19. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

|                               | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> |
|-------------------------------|----------------------------------------------|---------------------------------------|
| Tangible fixed assets         | 1,842,054                                    | <b>1,842,054</b>                      |
| Current assets                | 1,709,049                                    | <b>1,709,049</b>                      |
| Creditors due within one year | (423,271)                                    | <b>(423,271)</b>                      |
| <b>Total</b>                  | <b>3,127,832</b>                             | <b>3,127,832</b>                      |

**Analysis of net assets between funds - prior year**

|                                     | <b>Unrestricted<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|-------------------------------------|----------------------------------------------|---------------------------------------|
| Tangible fixed assets               | 1,777,701                                    | 1,777,701                             |
| Current assets                      | 2,103,871                                    | 2,103,871                             |
| Creditors due within one year       | (713,867)                                    | (713,867)                             |
| Creditors due in more than one year | (66,791)                                     | (66,791)                              |
| <b>Total</b>                        | <b>3,100,914</b>                             | <b>3,100,914</b>                      |

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**20. Reconciliation of net movement in funds to net cash flow from operating activities**

|                                                                      |    | <b>Group<br/>2024<br/>£</b> | <b>Group<br/>2023<br/>£</b> |
|----------------------------------------------------------------------|----|-----------------------------|-----------------------------|
| Net income for the period (as per Statement of Financial Activities) |    | <b>26,918</b>               | 224,214                     |
| <b>Adjustments for:</b>                                              |    |                             |                             |
| Depreciation charges                                                 | 13 | <b>107,231</b>              | 109,927                     |
| Investment income                                                    | 6  | <b>(22,576)</b>             | (10,906)                    |
| Loss on disposal of fixed assets                                     | 13 | <b>13,433</b>               | 934                         |
| Decrease / (increase) in debtors                                     | 15 | <b>306,643</b>              | (330,506)                   |
| (Decrease)/increase in creditors (excluding bank loan)               | 16 | <b>(313,176)</b>            | 34,392                      |
| Mortgage interest paid                                               |    | -                           | 4,841                       |
| <b>Net cash provided by operating activities</b>                     |    | <b>118,473</b>              | 32,896                      |

**21. Analysis of cash and cash equivalents**

|                                        | <b>Group<br/>2024<br/>£</b> | <b>Group<br/>2023<br/>£</b> |
|----------------------------------------|-----------------------------|-----------------------------|
| Cash at bank and in hand               | <b>1,286,159</b>            | 1,374,338                   |
| <b>Total cash and cash equivalents</b> | <b>1,286,159</b>            | 1,374,338                   |

**22. Analysis of Net Debt**

|                          | <b>At 1<br/>September<br/>2023<br/>£</b> | <b>Cash flows<br/>£</b> | <b>At 31<br/>August 2024<br/>£</b> |
|--------------------------|------------------------------------------|-------------------------|------------------------------------|
| Cash at bank and in hand | <b>1,374,338</b>                         | <b>(88,179)</b>         | <b>1,286,159</b>                   |
| Debt due after 1 year    | <b>(66,791)</b>                          | <b>66,791</b>           | -                                  |
| Debt due within 1 year   | <b>(51,811)</b>                          | <b>(22,580)</b>         | <b>(74,391)</b>                    |
|                          | <b>1,255,736</b>                         | <b>(43,968)</b>         | <b>1,211,768</b>                   |

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**23. Contingent liabilities**

The Group purchased and developed its leasehold premises with the financial assistance of the Department of Business, Innovation and Skills (originally registered at Department for Education Skills) (via UK-Online) and the London Development Agency (LDA). Both of these agencies placed ongoing restrictions on the asset's use as well as a legal charge over the property. The grant received from UK-Online in 2004 was £345,629 and the grant received from the LDA in 2004 was £585,012. Should a decision be made to sell the property a proportion of these funds would be repayable. At the year end, it was not the Trustees' intention to dispose of the property and therefore no liability has crystallised.

Following the investment of £76,187 into the refurbishment of 260 Kingsland Road over summer 2024, there is now a charge on the property whereby this amount would be paid back to the GLA in the event of the sale of the property. Please note that ELATT currently has no plans to sell the building.

**24. Lease commitments**

In September 2002, the Group leased premises at 260-268 Kingsland Road on a 125 year lease. The annual commitment for the year was £91,200 (2023 - £91,200). The premises were leased from its subsidiary, Haggerston Neighbourhood Learning Centre.

**25. Related party transactions**

The Group is taking the exemption under paragraph 33,1A of FRS102 not to disclose intra-group transactions with fellow wholly owned subsidiaries and the parent company.

The Spouse of CEO, Anthony Harmer, received £4,970 (2023 - £NIL) during the year in relation to the teaching of GCSE English. An amount of £NIL (2023 - £NIL) was outstanding at the year end.

There have been no other related party transactions in the year, other than those disclosed in Notes 11 and 12.

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**26. Section 37 disclosure**

Under Section 37 of the Government and Housing Act 1989, the Group is required to report specifically on grants of £2,000 or more from any local authorities. In 2023, the Group received grants from the London Borough of Hackney, the London Borough of Tower Hamlets and the London Borough of Waltham Forest.

|                                  | <b>2024</b>   | 2023     |
|----------------------------------|---------------|----------|
|                                  | <b>£</b>      | <b>£</b> |
| London Borough of Hackney        | <b>18,150</b> | 27,900   |
| London Borough of Tower Hamlets  | <b>79,168</b> | 32,934   |
| London Borough of Waltham Forest | -             | 9,451    |
|                                  | <b>97,318</b> | 70,285   |

The above funds were fully spent on salaries and project running costs, for the purposes specified by the funders.

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# Accounts

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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|                                  |                                                                                                                                                                                                                                                                                                   |
|----------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Trustees</b>                  | Lesley Ashman (resigned 11 January 2023)<br>Alessandro Chiozzi<br>Julie Feest (resigned 3 November 2022)<br>Kevin Flood, Deputy Chair<br>Coralie Poumel, Treasurer<br>Matt Taylor<br>Mani Vijayaraghavan<br>Mathangi Vikranth<br>Cathy Walsh, Chair<br>Deborah Viner (appointed 13 February 2023) |
| <b>Company registered number</b> | 01812908                                                                                                                                                                                                                                                                                          |
| <b>Charity registered number</b> | 299186                                                                                                                                                                                                                                                                                            |
| <b>Registered office</b>         | 260-264 Kingsland Road<br>London<br>E8 4DG                                                                                                                                                                                                                                                        |
| <b>Key Management Personnel</b>  | Anthony Harmer - Chief Executive<br>Naima Elmansouri - Head of Vocational Learning<br>Yvonne Bizayi - Head of Life Skills and Community                                                                                                                                                           |
| <b>Independent auditors</b>      | MHA<br>Statutory Auditor<br>6th Floor<br>2 London Wall Place<br>London, United Kingdom<br>EC2Y 5AU                                                                                                                                                                                                |
| <b>Bankers</b>                   | National Westminster Bank plc<br>PO Box 10863<br>130 Whitechapel High Street<br>London<br>E1 7PY<br><br>Bank of Scotland<br>14-16 Cockspur Street<br>London<br>SW1Y 5BL                                                                                                                           |
| <b>Solicitors</b>                | Russell-Cooke LLP<br>2 Putney Hill<br>London<br>SW15 5BL                                                                                                                                                                                                                                          |

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## **EAST LONDON ADVANCED TECHNOLOGY TRAINING** **(A company limited by guarantee)**

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### **TRUSTEES' REPORT** **FOR THE YEAR ENDED 31 AUGUST 2023**

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The Directors, who also act as the Trustees of the Company for charity law purposes, submit their group annual report and the consolidated financial statements of East London Advanced Technology Training for the year ended 31 August 2023. The Directors confirm that the annual report and financial statements of the Company and the Group comply with current statutory requirements, the requirements of the Company's governing document and the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities (revised 2019)'.

#### **Organisational structure, governance and management**

East London Advanced Technology Training (ELATT) is a registered charity (charity number 299186) and company limited by guarantee (registered company number 01812908) governed by a Memorandum and Articles of Association dated 10 February 1984.

The charity is governed by a Board of Trustees who take responsibility for the strategic direction and quality of operations of the organisation and its people. Working closely with the Senior Management Team, the Board makes decisions through a detailed knowledge of delivery, opportunities and risks garnered through four standing subcommittees which enable scrutiny of the four primary business functions: Curriculum and Quality; Finance and Facilities; Business Development; and Safeguarding. The subcommittees are chaired by Trustees and include as members both Trustees and specialist advisors who contribute their skills and experience without taking on the full duties and responsibilities of trusteeship.

#### **Trustee recruitment, training and evaluation**

The organisation has documented trustee responsibilities and duties. Trustees sign an agreement, with each period of tenure limited to three years, though extension through election is permitted. Trustees are recruited via advertisement in relevant newspapers and websites, as well as through word-of-mouth and targeted approaches through community organisations, in particular East London Business Alliance's Board Match programme which connects voluntary sector organisations with local business. Potential trustees are invited to formal and informal activities prior to appointment. Trustees also undertake training through away days and specific training events.

The board reviews its own performance and that of individual trustees, including the chair. This happens every year with an external evaluation by FE Associates against the Ofsted Education Inspection Framework. Such evaluation typically considers the board's balance of skills, experience and knowledge, its diversity in the widest sense, how the board works together and other factors relevant to its effectiveness. To consolidate its effectiveness and identify improvements against good practice on an ongoing basis, the Board is currently working towards the Charity Commission Governance Code for larger charities. This process is now largely completed, and the Board expects to fully meet all Code criteria by July 2024.

The Board retains close links to the Board of Haggerston Neighbourhood Learning Centre (HNLC), ELATT's subsidiary charity. The chair of ELATT's Board also chairs HNLC's Board. HNLC was set up in 2002 as a safeguard to ensure that in the event that ELATT faced closure, the HNLC could continue to make the property available to other charitable causes. Therefore, HNLC's only activity is to provide permanent premises in Hackney for ELATT to run its charitable activities of training and education, and it does not employ its own staff or have any other income other than its rent from ELATT.

#### **Volunteers**

Volunteers are integral to ELATT's charitable activities and ethos. In the past year, ELATT has had a team of up to 50 volunteers at any one time, who have provided:

- Administration support
- Fundraising research and bid writing
- Classroom support as teaching assistants
- Facilitation of conversation clubs

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
(A company limited by guarantee)

---

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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Please note that the financial value of volunteers is not recognised in the accounts.

**Our vision and mission**

ELATT's mission 'to inspire people with the skills they need to flourish in life and work'.

Since ELATT started teaching East Londoners to build computers in 1984, we have been working tirelessly to tackle poverty and social isolation in our city by providing training and whole-person support for marginalised young people and adults.

Our vision is to make London a city where everyone can flourish in their lives, no matter their age, background or circumstances.

Mainstream education and support services do not meet the needs of many of the most vulnerable Londoners, locking them out of the skilled employment opportunities that exist in our city and that offer financial security, stability and career development.

That's why we work with people who have been let down by mainstream education, including young people not in employment, education or training; refugees, asylum seekers and migrants with no access to public funds; and people with long term mental and physical health issues, disability, learning difficulties or other barriers to achievement.

We are here to connect all the talented and aspirational Londoners who have not had access to the career opportunities they deserve nor the workplaces in our city that need them.

**Objectives and activities**

Our formal Objects as revised in July 2010 are:

- (i) The education and training of young persons and adults in Hackney, Tower Hamlets and other disadvantaged areas of London in the skills essential for adult and working life, including information and communications technology.*
- (ii) The provision of advice, guidance and support so that such persons may benefit from education, training and employment.*

Our strategic objectives for the period 2024 – 2027 are:

**Meeting Needs:** ELATT will seek to provide fit-for-purpose training and education, that meets the specific needs of those we aim to help. We will teach the skills they need, delivered in the ways they need, with the support they need.

**Enabling Progression:** We will focus on the social integration, personal independence and employment outcomes that our students need by building great relationships with our communities, employers and industry, delivering a curriculum that community and employers value, and enabling progression to further learning and training, work experience, employment and apprenticeships.

**Funding and sustainability:** We will seek to secure our ability to continue to provide high quality services, diversifying our sources of funding and increasing efficiencies, and continuing to focus on the quality of our provision, which in turn improves our ability to attract funding.

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## EAST LONDON ADVANCED TECHNOLOGY TRAINING (A company limited by guarantee)

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

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We implement these objectives through our Learning Model for personal development which combines classroom training, real world learning and one-to-one support. Its elements are:

#### **Grounded**

in the skills required to live an independent and fulfilling life in the modern age – English, maths, IT, and a mindset of lifelong learning and the ability to work with and support others.

#### **Skilled**

in practical and in-demand vocational areas including Web Design, Software Development, Computer Engineering, Digital Media Production, Games Design, IT and education professions.

#### **Involved**

in community through volunteering, community action or simply building supportive learning communities.

#### **Ready**

to move on to the next step. This can be employment or better pay, further study at college or university, community involvement and integration, but overall developing the confidence and self-worth to look ahead.

Our work engages with three groups of participants:

**Adult returners aged over 19** such as Brunilda, a young refugee from Albania who started on an ESOL course and quickly progressed to Web Design and Development. Brunilda completed a Level 2 qualification in IT and volunteered for us both as a teaching assistant and in the admin department. She is now working in the tech industry as an Apprentice Programmer.

**Sixth formers** aged 16-19 such as Daniel\* who arrived at ELATT with no qualifications, high needs and severe mental health issues: in the time he was with ELATT, he passed GCSE English, Functional Skills Maths and gained an Advanced Level 3 qualification in ICT and, in October 2023, began studying for a Foundation Degree in Archaeology and History at Birkbeck University.

**Refugees and migrants** such as Dilek, a physical education teacher from Turkey. Dilek arrived in the UK as an asylum seeker and attended English classes through our New Roots programme. She progressed to our Teaching Assistant course and volunteered at ELATT as a teaching assistant supporting lower-level English learners. Dilek is now safely settled in London and working in a primary school.

\*name changed for reasons of confidentiality

### **Achievements and performance in 2023**

#### **Our learners**

We supported a total of **879** learners across all our provision: **194** in Adult Vocational, **62** in Sixth Form and **623** in our Life Skills provision.

These **879** individuals took **1345** qualifications overall, passing **91%** of them.

#### **Achievement**

- 91.4% achievement (national rate 85.6%)
- 95.2% retention (national rate 91.6%)
- 96.0% pass rate (national rate 93.4%)

We are graded outstanding in all areas by Ofsted.

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Adult Vocational 19+**

| Key measure                                   | 2022-2023 target | 2022-2023 actual | 2023-2024 goals |
|-----------------------------------------------|------------------|------------------|-----------------|
| Student enrolments                            | 192              | 194              | 150 *           |
| Learning aim starts                           | 320              | 284              | 250             |
| <b>Grounded / Skilled</b>                     |                  |                  |                 |
| Qualifications achieved                       | 90%              | 93%              | 90%             |
| <b>Involved / Ready</b>                       |                  |                  |                 |
| Progression to employment or further learning | 75%              | 71%              | 70%             |

**Sixth Form 16-24**

| Key measure                                   | 2022-2023 target | 2022-2023 actual | 2023-2024 goals |
|-----------------------------------------------|------------------|------------------|-----------------|
| Student enrolments                            | 65               | 62               | 75              |
| Learning aim starts                           | 228              | 133              | 200             |
| <b>Grounded / Skilled</b>                     |                  |                  |                 |
| Qualifications achieved                       | 80%              | 83%              | 80%             |
| <b>Involved / Ready</b>                       |                  |                  |                 |
| Progression to employment or further learning | 80%              | 85%              | 80%             |

**Life Skills: refugees and migrant provision**

| Key measure                                   | 2022-2023 target | 2022-2023 actual | 2023-2024 goals |
|-----------------------------------------------|------------------|------------------|-----------------|
| Student enrolments                            | 660              | 623              | 450 *           |
| Learning aim starts                           | 1100             | 928              | 600             |
| <b>Grounded / Skilled</b>                     |                  |                  |                 |
| Qualifications achieved                       | 80%              | 92%              | 85%             |
| <b>Involved / Ready</b>                       |                  |                  |                 |
| Progression to employment or further learning | 85%              | 96%              | 85%             |

*\* Start targets in 2023-2024 are lower than in 2022-2023, reflecting both the end of EU funding in UK and also reduced contract values from Department for Education via the devolved London Authority.*

**Impact**

ELATT students in 2022-2023 achieved great strides towards the career and life goals. We are particularly proud to note that:

**36%** of our Adult Vocational students were in paid work by the end of their course, **66%** progressed into further learning and 78% took part in our professional mentoring & community engagement programmes.

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## **EAST LONDON ADVANCED TECHNOLOGY TRAINING** **(A company limited by guarantee)**

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### **TRUSTEES' REPORT** **FOR THE YEAR ENDED 31 AUGUST 2023**

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**69%** of our Sixth Form students progressed to further learning at a higher level, including at ELATT and external colleges, **100%** took part in our professional mentoring and work experience programme, **19%** took up long-term work placement opportunities and **61%** of our graduates progressed into employment, supported internships or university.

**74%** of our Life Skills students took part in community engagement activities, **18%** took up volunteering for a local good cause, **91%** progressed to further learning, and **22%** were employed at the end of their programme.

Meanwhile, ELATT's subsidiary the HNLC continued to provide premises to ELATT.

#### **Plans for future periods**

Based on our successes and risks in 2023-2024 our priorities for the coming year are:

- To ensure that all ELATT students in the final period of learning have access to a careers coach, whether through internal staff, advisory partners or through our corporate supporter network.
- To establish further employment mentoring opportunities for young people and adults with special needs.
- To further expand implementation of our Pro Suite database across the organisation, enabling us to track safeguarding, British Values and student satisfaction across the organisation.
- To seek further diversity of funding and income through corporate giving and charitable trusts and foundations.
- To ensure ELATT's governance reaches the highest standards through a full assessment against the Charity Governance Code, with an action plan complete by 31 July 2024.
- To ensure we are fully compliant with the Education and Skills Funding Agency's new Financial Handbook for Independent Training Providers, effective as of 1 August 2024.
- To continue to respond to student and employer need in an agile, innovative and people-centred way, including continuing to optimise our balance of online and in-person delivery.

#### **Going Concern**

ELATT's Trustees have reviewed our going concern status. They have concluded that ELATT is sufficiently financially robust to remain a going concern for the foreseeable future, in the knowledge that a number of our projects are grant-funded and secured in some cases until as far ahead as 2028. We have received generous additional support from UBS, Wellington Wealth Management, State Street, MarketAxess, Mimecast and the National Lottery, and so, combined with continued high levels of quality delivery, in this way have both further diversified our income and increased our reserves.

Nevertheless, Trustees are clear that, in common with many organisations in the UK's private and non-profit sector, the current economic and funding situation does pose a risk to our cashflow and ability to build reserves, especially due to the high cost of living and the end of European funding. In order to manage the end of EU funding, we have to date applied for a number of continuation or replacement funds and expect further opportunities through the UK Shared Prosperity Fund. If these fundraising opportunities do not materialise, then we have sufficient reserves in order to manage successfully a downscaling of the charity's activities in order to remain sustainable.

#### **Public Benefit**

The Directors confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. In particular, the Directors ensure that access to ELATT's learning and support provision remains free of charge to its students.

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## EAST LONDON ADVANCED TECHNOLOGY TRAINING (A company limited by guarantee)

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

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#### Key management personnel

ELATT's key management personnel consists of its Chief Executive, Head of Vocational Learning, who is the organisation's senior manager responsible for Adult Vocational and Sixth Form provision, and Head of Life Skills and Community, who is the organisation's senior manager responsible for refugee and migrant provision.

The remuneration of key management is established through the Remuneration Sub Committee which consists of the Chair, Deputy-Chair and Treasurer and which meets annually in December. The Remuneration Sub Committee has delegated authority from the Board of Trustees to consider pay of all staff in the light of:

- Comparison of current pay levels against currently advertised relevant job adverts in relevant and comparable sectors and organisations.
- Benchmarking of current pay levels through the ACEVO Pay Survey for the relevant year, and through the hiring of Twenty-Six Consulting, a specialist service to benchmark pay in the charity sector. Through this input and research, the Trustees approved a cost of living increase for all staff of 5% in January 2023, with a further emergency payment of 3.5% of annual salary in the same month. We were able to make a further one-off payment of 3% of annual salary in January 2024.
- Consideration of inflation and its impact on the cost of living, with particular reference to the London Living Wage.
- Performance and duties and responsibilities of each key management personnel.
- Affordability based on recent and forecast financial results.

Trustees are not remunerated.

#### Principal Risks

The Trustees and the Executive Team assess annually the major risks to the organisation. These are compiled in the Risk Register which scores all the risks to the business for likelihood, impact and overall risk. The Register is reviewed each quarter by each of the subcommittees, noting action that has been taken within the organisation to reduce likelihood and impact. This in turn is reported to and monitored by the main Trustee Board.

The Charity's principal risks and actions to mitigate these risks are:

| Risk                                            | Overview of actions to mitigate                                                                                                                                                                                |
|-------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sudden loss of key staff                        | Succession and contingency planning.                                                                                                                                                                           |
| Sudden loss of key funding                      | Succession and contingency planning; diversification of income; building of free reserves.<br>Apply to the UK Shared Prosperity Fund once available to ensure replacement of EU funding once ESF ends in 2023. |
| Legal transgression at partner or subcontractor | Due diligence and monitoring programme.                                                                                                                                                                        |
| IT systems failure                              | Ensure security procedures are adequate at all times; plan ahead for upgrades to system.                                                                                                                       |
| Fraud (financial or delivery)                   | Implementation of Financial Procedures and Policy; ensure adequate insurance for eventualities.                                                                                                                |
| Safeguarding and/or Prevent failure             | DBS enhanced disclosure for all relevant staff, Trustees, visitors and volunteers. Implementation of Safeguarding and Prevent policies including in the online environment.                                    |
| Health and safety failure                       | Implementation of H&S policy and risk management process; ensure adequate insurance for eventualities.                                                                                                         |

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
(A company limited by guarantee)

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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|                                |                                                                                                                                |
|--------------------------------|--------------------------------------------------------------------------------------------------------------------------------|
| Data protection failure        | Ensure compliance with GDPR; ensure adequate insurance for eventualities.                                                      |
| Equality and diversity failure | Ensure consistent and appropriate application of the Equality Act 2010 in regards to students, staff, volunteers and partners. |

**Financial review**

ELATT produced very good financial results in 2022-2023, enabling the Trustees to take important steps towards their Reserves target, which the Board see as essential in order to enable the future agility of the organisation.

With this background on continued success in delivery and income, the trustees have concluded that they have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In particular, the trustees took great encouragement from the fact that the group achieved a surplus of £224,214 in 2022-2023, which has continued the improvement in the organisation's financial position after a period of high expenditure on the redevelopment of the building, and at the mid-way point of 2023-2024 believe that ELATT can continue to generate a surplus, albeit a more moderate one given the changes in the funding landscape in the past six months, in the new financial year. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

The HNLC continues to perform as expected, with its sole income coming from rental of the property to ELATT and its main expenditure remaining the fulfilment of the mortgage loan and its associated charges.

At the year end the charity group held free reserves (defined as unrestricted funds not held with Fixed Assets, mortgage debt or designated funds) of £1,441,815 which continues to show improvement towards the mid-range of this target since its post-building redevelopment work position in 2017-2018.

**Reserves Policy**

In accordance with the recommendations of the Charity Commission, the Reserves Policy is reviewed annually at the time of receiving the audited accounts.

The trustees are clear on why ELATT needs to hold adequate reserves. This is order to:

- Protect the organisation from fluctuations in grant and contract income, most of which is fixed-term either at one, two or three years.
- Ensure the organisation maintains healthy working capital against a backdrop of grant income and payment-by-results contracts, which in both cases often see arrears payments arriving 3 – 6 months after delivery takes place.
- Invest in the infrastructure and skills required to safeguard the ongoing sustainability and capacity of the organisation.
- Have adequate cash in order to oversee a managed wind down in the event of closure.

In this context the Board agreed a longer term goal to have between three and six months' running costs in free reserves (as defined as unrestricted funds that are not held as designated funds, fixed assets or mortgage debt). At the year-end this target was £780,000 at the lower point and £1,560,000 at its highest. At the year-end free reserves amounted to £1,441,815 representing 5 months' running costs. This reflects the process of rebuilding of ELATT's free reserves following the substantial investment made into ELATT's property in Hackney between 2016-2018, of which a significant part (£249,951) was self-funded – despite this substantial outlay, ELATT's reserves have built steadily since that time, and its cash holdings increased.

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
(A company limited by guarantee)

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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The Board remain strong in their resolve to fulfil ELATT's reserves policy and are determined to rebuild ELATT's levels of free reserves following the building work through careful budgeting, expenditure monitoring and diversified fundraising. Five years since this work completed, ELATT have registered improving surpluses, increasing income without commensurately increasing its cost base, as well as making continued improvements to the student experience and facilities. Therefore, trustees are satisfied with the Charity's performance in regards to increasing its general reserves level.

The purpose of restricted funds is to signify where the funder, donor or grant-making body have stipulated the exact nature of delivery and approved an expenditure-based system of drawing down the grant based on delivery of those activities.

**Subcontracting policy**

On some projects, ELATT acts as an intermediary for the government and its agencies and takes responsibility for management and quality assurance on these projects. Each of these projects has specific aims consistent with ELATT's own charitable Objects, and the Charity meets these aims by applying a standard process in dealing with partners. In 2022-2023 our main projects using subcontractors was our Lottery/ESF Building Better Opportunities project Working West London, the subcontractors being Action West London, Train2Work Academy and GOSAD, and our one-year ESF Academies project Digital London, the sole subcontractor being Action West London. These programmes had all completed by December 2023.

**Restricted funds**

East London Advanced Technology Training (ELATT) receives funding for its charitable activities from a variety of sources including restricted grants for specific projects. More details of the overall activities of the Group and Charity are set out in the Trustees' Report.

**Asylum, Migration and Integration Fund (AMIF)**

AMIF supports third country national migrants and refugees to integrate in the UK through a package of English language training, community engagement activities and volunteering.

**Greater London Authority / European Social Fund: 'Digital Academies Fund'**

The ESF Academies project provides one-to-one employability, careers advice and job search training to disadvantaged Londoners looking to move into the digital sector.

**Lottery Building Better Opportunities Fund: 'Working West London'**

The London Building Better Opportunities programme funds Working West London, a multi-agency partnership led by ELATT that takes a holistic approach to supporting unemployed refugees in West London into work.

**National Lottery Community Fund (RC London and South East Region): 'Equal Voices'**

The National Lottery Community Fund supports our programme 'Equal Voices', which aims to help refugees and migrants in London learn English, volunteer, find employment and become active contributors to British society.

**Paddington Development Trust: 'SWEET'**

ELATT is a partner in SWEET, a project funded by the Lottery Building Better Opportunities Fund and managed by Paddington Development Trust, to support BAME women who are far from the labour market into job search and employment.

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
(A company limited by guarantee)

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**St James' Place Foundation**

Our grant from St James' Place Foundation provides vital, direct support to young people with special needs and at risk of becoming NEET to stay on their educational programme and set goals in order to progress into further learning and employment.

**UBS Business Solutions: 'New Roots'**

UBS supports ELATT's New Roots programme in East and West London, which addresses social isolation and educational disadvantage from migrant and refugee women through language training, employability, community participation and volunteering.

**UBS Business Solutions: 'Refugee Learning Now!'**

The Refugee Learning Now! project supports asylum seekers and refugees to access basic skills and vocational training as soon as they arrive in UK. Participants also benefit from cultural orientation activities and learning about British values, rights and responsibilities.

**Youth Futures Foundation**

This project supports disadvantaged young adults with a programme of enrichment, employability and personal development running alongside vocational training. The project aims to improve employability outcomes in the long term for this group.

Following the completion of the renovation works of the Kingsland Road Premises a review of the nature of this fund balance was conducted. It was concluded that whilst the works were funded by grants received from the Greater London Authority, Clothworkers and the Charity's own funds, the terms on which the funding was given have been complied with. Therefore, the restriction of the funds has been complied with. However, in line with the terms on which some of the funds were given means that should the charity sell the property then the grants are subject to a clawback. As such a contingent liability has been disclosed in Note 23.

This report has been prepared having taken advantage of the small companies' exemption in the Companies Act 2006.

Approved by order of the Members of the Board of Trustees and signed on its behalf by:



.....  
**Cathy Walsh**  
Chair of Trustees

Date: 25 April 2024

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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The Trustees (who are also the Directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. 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 Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group and Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity 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 Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the Group and Charity's auditor is 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 auditor is aware of that information.

Approved by order of the Members of the Board of Trustees and signed on its behalf by:



.....  
**Cathy Walsh**  
Chair of Trustees  
Date: 25 April 2024

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EAST LONDON ADVANCED TECHNOLOGY TRAINING**

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**Opinion**

We have audited the financial statements of East London Advanced Technology Training (the 'Charity') and its subsidiaries (the 'Group') for the year ended 31 August 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, 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, including Financial Reporting Standard 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 of the Charity's affairs as at 31 August 2023 and of the Group'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.

**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 Group and Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 the Charity'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.

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EAST LONDON ADVANCED TECHNOLOGY TRAINING (CONTINUED)**

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**Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Trustees' Report, other than the financial statements and our Auditors' Report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

**Opinion 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 Annual Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Annual 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 our knowledge and understanding of the Group and Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- the Group and Charity has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the Group and Charity 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 Trustees' Report and from the requirement to prepare a Strategic Report.

**Responsibilities of Trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the Directors of the Group and Charity 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.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EAST LONDON ADVANCED TECHNOLOGY TRAINING (CONTINUED)**

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In preparing the financial statements, the Trustees are responsible for assessing the Group's and Charity'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 Charity or to cease operations, or have no realistic alternative but to do so.

**Auditors' 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 an Auditors' 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.

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:

- Obtaining an understanding of the legal and regulatory frameworks that the entity operates in, focusing on those laws and regulations that had a direct effect on the financial statements;
- Enquiry of management to identify any instances of known or suspected instances of fraud;
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management about any instances of non-compliance with laws and regulations;
- Reviewing the control systems in place and testing the effectiveness of the controls;
- Performing audit work over the risk of management 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 bias;
- Reviewing minutes of meetings of those charged with governance; and
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EAST LONDON ADVANCED TECHNOLOGY TRAINING (CONTINUED)**

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**Use of our report**

This report is made solely to the Group and Charity'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 Group and Charity'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 Group and Charity's Members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Stuart McKay BSc FCA DChA (Senior Statutory Auditor)**

for and on behalf of

**MHA**

Statutory Auditor  
London, United Kingdom

Date: 03/05/2024

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313).

**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

|                                    | Note | Unrestricted funds<br>2023<br>£ | Restricted funds<br>2023<br>£ | Total funds<br>2023<br>£ | Total funds<br>2022<br>£ |
|------------------------------------|------|---------------------------------|-------------------------------|--------------------------|--------------------------|
| <b>Income from:</b>                |      |                                 |                               |                          |                          |
| Donations                          | 4    | 119,281                         | -                             | 119,281                  | 59,015                   |
| Charitable activities              | 5    | 1,577,798                       | 1,893,473                     | 3,471,271                | 2,994,563                |
| Investment income                  | 6    | 10,906                          | -                             | 10,906                   | 91                       |
| <b>Total income</b>                |      | <b>1,707,985</b>                | <b>1,893,473</b>              | <b>3,601,458</b>         | <b>3,053,669</b>         |
| <b>Expenditure on:</b>             |      |                                 |                               |                          |                          |
| Raising funds                      | 7    | 39,958                          | 5,403                         | 45,361                   | 44,737                   |
| Charitable activities              | 8,9  | 1,443,813                       | 1,888,070                     | 3,331,883                | 2,789,391                |
| <b>Total expenditure</b>           |      | <b>1,483,771</b>                | <b>1,893,473</b>              | <b>3,377,244</b>         | <b>2,834,128</b>         |
| <b>Net movement in funds</b>       |      | <b>224,214</b>                  | <b>-</b>                      | <b>224,214</b>           | <b>219,541</b>           |
| <b>Reconciliation of funds:</b>    |      |                                 |                               |                          |                          |
| Total funds brought forward        |      | 2,876,700                       | -                             | 2,876,700                | 2,657,159                |
| Net movement in funds              |      | 224,214                         | -                             | 224,214                  | 219,541                  |
| <b>Total funds carried forward</b> |      | <b>3,100,914</b>                | <b>-</b>                      | <b>3,100,914</b>         | <b>2,876,700</b>         |

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 20 to 42 form part of these financial statements.

**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 01812908**

**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 AUGUST 2023**

|                                                         | Note | 2023<br>£        | 2023<br>£        | 2022<br>£ | 2022<br>£ |
|---------------------------------------------------------|------|------------------|------------------|-----------|-----------|
| <b>Fixed assets</b>                                     |      |                  |                  |           |           |
| Tangible assets                                         | 13   |                  | <b>1,777,701</b> |           | 1,746,585 |
|                                                         |      |                  | <b>1,777,701</b> |           | 1,746,585 |
| <b>Current assets</b>                                   |      |                  |                  |           |           |
| Debtors: Amounts falling due within one year            | 15   | <b>729,533</b>   |                  | 399,027   |           |
| Cash at bank and in hand                                | 21   | <b>1,374,338</b> |                  | 1,523,812 |           |
|                                                         |      | <b>2,103,871</b> |                  | 1,922,839 |           |
| Creditors: Amounts falling due within one year          | 16   | <b>(713,867)</b> |                  | (674,634) |           |
| <b>Net current assets</b>                               |      |                  | <b>1,390,004</b> |           | 1,248,205 |
| <b>Total assets less current liabilities</b>            |      |                  | <b>3,167,705</b> |           | 2,994,790 |
| Creditors: Amounts falling due after more than one year | 17   |                  | <b>(66,791)</b>  |           | (118,090) |
| <b>Total net assets</b>                                 |      |                  | <b>3,100,914</b> |           | 2,876,700 |
| <b>Group funds</b>                                      |      |                  |                  |           |           |
| Restricted funds                                        | 18   |                  | -                |           | -         |
| Unrestricted funds                                      | 18   |                  | <b>3,100,914</b> |           | 2,876,700 |
| <b>Total funds</b>                                      |      |                  | <b>3,100,914</b> |           | 2,876,700 |

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....  
**Cathy Walsh**  
Chair of Trustees  
Date: 25 April 2024

The notes on pages 20 to 42 form part of these financial statements.

**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 01812908**

**CHARITY BALANCE SHEET**  
**AS AT 31 AUGUST 2023**

|                                                | <b>Note</b> | <b>2023<br/>£</b> | <b>2023<br/>£</b> | <b>2022<br/>£</b> | <b>2022<br/>£</b> |
|------------------------------------------------|-------------|-------------------|-------------------|-------------------|-------------------|
| <b>Fixed assets</b>                            |             |                   |                   |                   |                   |
| Tangible assets                                | 13          |                   | <b>585,792</b>    |                   | 530,909           |
|                                                |             |                   | <b>585,792</b>    |                   | 530,909           |
| <b>Current assets</b>                          |             |                   |                   |                   |                   |
| Debtors: Amounts falling due within one year   | 15          | <b>729,533</b>    |                   | 399,027           |                   |
| Cash at bank and in hand                       |             | <b>1,299,517</b>  |                   | 1,459,888         |                   |
|                                                |             | <b>2,029,050</b>  |                   | 1,858,915         |                   |
| Creditors: Amounts falling due within one year | 16          | <b>(660,713)</b>  |                   | (824,350)         |                   |
| <b>Net current assets</b>                      |             |                   | <b>1,368,337</b>  |                   | 1,034,565         |
| <b>Total net assets</b>                        |             |                   | <b>1,954,129</b>  |                   | 1,565,474         |
| <b>Charity funds</b>                           |             |                   |                   |                   |                   |
| Restricted funds                               |             |                   | -                 |                   | -                 |
| Unrestricted funds                             |             |                   | <b>1,954,129</b>  |                   | 1,565,474         |
| <b>Total funds</b>                             |             |                   | <b>1,954,129</b>  |                   | 1,565,474         |

The Charity's net movement in funds for the year was £388,655 (2022 - £160,569).

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....  
**Cathy Walsh**  
Chair of Trustees  
Date: 25 April 2024

The notes on pages 20 to 42 form part of these financial statements.

**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

|                                                         | <b>Note</b> | <b>2023<br/>£</b> | <b>2022<br/>£</b> |
|---------------------------------------------------------|-------------|-------------------|-------------------|
| <b>Cash flows from operating activities</b>             |             |                   |                   |
| Net cash used in operating activities                   | 20          | <b>32,896</b>     | 373,183           |
| <b>Cash flows from investing activities</b>             |             |                   |                   |
| Investment income                                       | 6           | <b>10,906</b>     | 91                |
| Purchase of tangible fixed assets                       | 13          | <b>(141,977)</b>  | (32,875)          |
| <b>Net cash used in investing activities</b>            |             | <b>(131,071)</b>  | (32,784)          |
| <b>Cash flows from financing activities</b>             |             |                   |                   |
| Repayments of borrowing                                 | 16,17       | <b>(59,411)</b>   | (51,811)          |
| Interest paid                                           |             | <b>8,112</b>      | 4,841             |
| <b>Net cash used in financing activities</b>            |             | <b>(51,299)</b>   | (46,970)          |
| <b>Change in cash and cash equivalents in the year</b>  |             | <b>(149,474)</b>  | 293,429           |
| Cash and cash equivalents at the beginning of the year  |             | <b>1,523,812</b>  | 1,230,383         |
| <b>Cash and cash equivalents at the end of the year</b> | 21          | <b>1,374,338</b>  | 1,523,812         |

The notes on pages 20 to 42 form part of these financial statements.

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**1. General information**

East London Advanced Technology Training is a charitable company limited by guarantee and is registered with the Charity Commission (Charity Registered Number: 299186) and the Registrar of Companies (Company Registration Number: 01812908) in England and Wales.

The address of the registered office is given in the Group and Charity information on page 1 of these financial statements.

The nature of the Group and Charity's operations and principal activities are detailed within the Trustees Report.

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.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

East London Advanced Technology Training meets the definition of a public benefit entity under FRS 102. The financial statements have been presented in sterling, which is also the functional currency of the Group and are rounded to the nearest pound.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Group and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

**2.2 Going concern**

The Trustees have assessed the use of going concern and have considered possible events or conditions that might cast significant doubt on the ability of the Group and Charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. The Trustees have concluded that there is a reasonable expectation that the Group and Charity has adequate resources to continue in operational existence for the foreseeable future. The Group and Charity therefore continues to adopt the going concern basis in preparing its financial statements.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**2. Accounting policies (continued)**

**2.3 Income recognition**

All income is recognised once the Group has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For donations to be recognised the Group will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfillment of those conditions is within the control of the Group and it is probable that they will be fulfilled.

The Group receives government grants in respect of furthering its charitable objectives. Income from government and other grants are recognised at fair value when the Group has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

**2.4 Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category. Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 Taxation**

In accordance with schedule 3 of the Charities Act 2011 the Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. It therefore does not suffer tax on income or gains applied for charitable purposes.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**2. Accounting policies (continued)**

**2.7 Tangible fixed assets and depreciation**

Invoices of £500 or more relating to the purchase of tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives. Each category of asset is separated into its different components and then depreciated in line with the useful economic life of that component on the following bases using the straight-line method:

|                                    |                                                                               |
|------------------------------------|-------------------------------------------------------------------------------|
| Long-term leasehold property       | - over the term of the lease                                                  |
| Leasehold improvements             | - over the term of the lease or life of the asset<br>(between 5 and 50 years) |
| Equipment, computers and furniture | - 20% - 50% of cost each year                                                 |

Expenditure on leasehold improvements includes pre-development costs directly attributable to the property improvements being undertaken.

**2.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Group anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**2. Accounting policies (continued)**

**2.11 Financial instruments**

The Group does not have a material holding in complex financial instruments. The Group only holds basic Financial Instruments. The financial assets and financial liabilities of the Group are as follows:

Debtors – trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 15. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Liabilities – trade creditors, accruals and other creditors will be classified as financial instruments, and are measured at amortised cost as detailed in Notes 16 and 17. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

**2.12 Leases**

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

**2.13 Pensions**

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

**2.14 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group 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 Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**3. Critical accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

- The useful economic life of tangible fixed assets and thus, the depreciation rates applied
- Income recognition of grants.

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**4. Income from donations**

|                      | <b>Unrestricted<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|----------------------|----------------------------------------------|---------------------------------------|
| Grants and donations | 119,281                                      | <b>119,281</b>                        |
|                      |                                              |                                       |
|                      | <b>Unrestricted<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> |
| Grants and donations | 59,015                                       | 59,015                                |

**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**5. Income from charitable activities**

|                                                                                   | <b>Unrestricted<br/>funds<br/>2023<br/>£</b> | <b>Restricted<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|-----------------------------------------------------------------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|
| <b>Income from charitable activities - current year</b>                           |                                              |                                            |                                       |
| Asylum, Migration and Integration Fund (AMIF)                                     | -                                            | 760,926                                    | <b>760,926</b>                        |
| National Lottery Community Fund (RC London and South East Region): 'Equal Voices' | -                                            | 97,368                                     | <b>97,368</b>                         |
| Education and Skills Funding Agency                                               | 418,475                                      | -                                          | <b>418,475</b>                        |
| Education, Health and Care Plan Funding                                           | 360,321                                      | -                                          | <b>360,321</b>                        |
| Greater London Authority                                                          | 694,265                                      | 524,873                                    | <b>1,219,138</b>                      |
| London Borough of Hackney                                                         | 27,900                                       | -                                          | <b>27,900</b>                         |
| London Borough of Tower Hamlets                                                   | 32,934                                       | -                                          | <b>32,934</b>                         |
| London Borough of Waltham Forest                                                  | 9,451                                        | -                                          | <b>9,451</b>                          |
| Lottery Building Better Opportunities Fund: 'Working West London'                 | -                                            | 192,161                                    | <b>192,161</b>                        |
| Other Funders including Trusts and Colleges                                       | 20,233                                       | -                                          | <b>20,233</b>                         |
| Paddington Development Trust: SWEET                                               | -                                            | 10,564                                     | <b>10,564</b>                         |
| Roma Support Group                                                                | 4,154                                        | -                                          | <b>4,154</b>                          |
| St. James Place Foundation                                                        | -                                            | 30,000                                     | <b>30,000</b>                         |
| UBS Business Solutions                                                            | -                                            | 119,989                                    | <b>119,989</b>                        |
| Youth Futures Foundation                                                          | -                                            | 157,592                                    | <b>157,592</b>                        |
| 14-16 Statutory Educational Provider                                              | 10,065                                       | -                                          | <b>10,065</b>                         |
| <b>Total 2023</b>                                                                 | <b>1,577,798</b>                             | <b>1,893,473</b>                           | <b>3,471,271</b>                      |

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
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**5. Income from charitable activities (continued)**

|                                                       | <b>Unrestricted<br/>funds<br/>2022<br/>£</b> | <b>Restricted<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> |
|-------------------------------------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|
| <b>Income from charitable activities - prior year</b> |                                              |                                            |                                       |
| Asylum, Migration and Integration Fund (AMIF)         | -                                            | 759,300                                    | <b>759,300</b>                        |
| Big Lottery Fund                                      | -                                            | 60,963                                     | <b>60,963</b>                         |
| Education and Skills Funding Agency                   | 415,249                                      | -                                          | <b>415,249</b>                        |
| Education, Health and Care Plan Funding               | 337,289                                      | -                                          | <b>337,289</b>                        |
| ETF                                                   | 5,000                                        | -                                          | <b>5,000</b>                          |
| Greater London Authority                              | 659,853                                      | 16,391                                     | <b>676,244</b>                        |
| London Borough of Tower Hamlets                       | 133,628                                      | -                                          | <b>133,628</b>                        |
| London Building Better Opportunities                  | -                                            | 297,392                                    | <b>297,392</b>                        |
| Other Funders including Trust and Colleges            | 10,432                                       | -                                          | <b>10,432</b>                         |
| Paddington Development Trust: SWEET                   | -                                            | 63,736                                     | <b>63,736</b>                         |
| Roma Support Group                                    | 7,651                                        | -                                          | <b>7,651</b>                          |
| UBS Business Solutions                                | -                                            | 59,475                                     | <b>59,475</b>                         |
| University College London                             | 350                                          | -                                          | <b>350</b>                            |
| Youth Futures Foundation                              | -                                            | 98,953                                     | <b>98,953</b>                         |
| 14-16 Statutory Educational Provider                  | 69,290                                       | -                                          | <b>69,290</b>                         |
| <b>Total 2022</b>                                     | <b>1,638,742</b>                             | <b>1,356,210</b>                           | <b>2,994,952</b>                      |

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**5. Income from charitable activities (continued)**

Included within Income from charitable activities is grant income from the following Government sources:

|                                                                                      | <b>2023</b><br><b>£</b> | 2022<br>£               |
|--------------------------------------------------------------------------------------|-------------------------|-------------------------|
| Asylum, Migration and Integration Fund (AMIF)                                        | <b>760,926</b>          | 759,300                 |
| National Lottery Community Fund (RC London and South East Region):<br>'Equal Voices' | <b>97,368</b>           | 60,963                  |
| Education and Skills Funding Agency                                                  | <b>478,475</b>          | 415,249                 |
| Education, Health and Care Plan Funding                                              | <b>360,321</b>          | -                       |
| Greater London Authority                                                             | <b>1,302,686</b>        | 676,244                 |
| London Borough of Hackney                                                            | <b>27,900</b>           | -                       |
| London Borough of Hounslow                                                           | -                       | -                       |
| London Borough of Tower Hamlets                                                      | <b>32,934</b>           | 133,628                 |
| London Borough of Waltham Forest                                                     | <b>9,451</b>            | -                       |
| Lottery Building Better Opportunities Fund: 'Working West London'                    | <b>192,161</b>          | -                       |
| 14-16 Statutory Educational Provider                                                 | <b>10,065</b>           | 69,290                  |
|                                                                                      | <b><u>3,272,287</u></b> | <b><u>2,114,674</u></b> |

There were no unfulfilled conditions or other contingencies attached to the government grants recognised above.

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**6. Investment income**

|                          | <b>Unrestricted<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|--------------------------|----------------------------------------------|---------------------------------------|
| Bank interest receivable | 10,906                                       | <b>10,906</b>                         |

|                          | <b>Unrestricted<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> |
|--------------------------|----------------------------------------------|---------------------------------------|
| Bank interest receivable | 91                                           | 91                                    |

**7. Expenditure on raising funds**

|                            | <b>2023<br/>£</b> | <b>2022<br/>£</b> |
|----------------------------|-------------------|-------------------|
| <b>Direct costs</b>        |                   |                   |
| Staff costs                | <b>39,958</b>     | 37,490            |
|                            | <b>39,958</b>     | 37,490            |
| <b>Support costs</b>       |                   |                   |
| Staff costs                | <b>1,352</b>      | 2,509             |
| Depreciation               | <b>936</b>        | 1,495             |
| Premises costs             | <b>1,017</b>      | 1,145             |
| Office supplies            | <b>287</b>        | 443               |
| Marketing                  | <b>387</b>        | 208               |
| Interest and bank charges  | <b>11</b>         | 15                |
| Other staff costs          | <b>720</b>        | 732               |
| Legal and professional     | <b>362</b>        | 354               |
| Governance costs (Note 10) | <b>249</b>        | 281               |
| Other costs                | <b>82</b>         | 65                |
|                            | <b>5,403</b>      | 7,247             |
|                            | <b>45,361</b>     | 44,737            |

In the previous year, £30,474 was allocated to unrestricted funds and £5,586 was allocated to restricted funds.

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**8. Analysis of expenditure on charitable activities - by fund**

|                        | <b>Unrestricted<br/>funds<br/>2023<br/>£</b> | <b>Restricted<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|
| Training and education | 1,443,813                                    | 1,888,070                                  | <b>3,331,883</b>                      |

|                        | <b>Unrestricted<br/>funds<br/>2022<br/>£</b> | <b>Restricted<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> |
|------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|
| Training and education | 1,440,428                                    | 1,348,963                                  | 2,789,391                             |

**9. Analysis of expenditure on charitable activities - by type**

|                        | <b>Activities<br/>undertaken<br/>directly<br/>2023<br/>£</b> | <b>Support<br/>costs<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|------------------------|--------------------------------------------------------------|-----------------------------------------|---------------------------------------|
| Training and education | 2,702,532                                                    | 629,351                                 | <b>3,331,883</b>                      |

|                        | <b>Activities<br/>undertaken<br/>directly<br/>2022<br/>£</b> | <b>Support<br/>costs<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> |
|------------------------|--------------------------------------------------------------|-----------------------------------------|---------------------------------------|
| Training and education | 2,161,098                                                    | 628,293                                 | 2,789,391                             |

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**9. Analysis of expenditure on charitable activities - by type (continued)**

**Analysis of support costs**

|                            | <b>Total<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> |
|----------------------------|---------------------------------------|---------------------------------------|
| Staff costs                | <b>157,454</b>                        | 227,092                               |
| Depreciation               | <b>108,991</b>                        | 123,533                               |
| Premises costs             | <b>118,421</b>                        | 90,055                                |
| Office supplies            | <b>33,478</b>                         | 34,891                                |
| Marketing                  | <b>45,100</b>                         | 16,344                                |
| Interest and bank charges  | <b>1,242</b>                          | 6,045                                 |
| Other staff costs          | <b>83,913</b>                         | 57,580                                |
| Legal and professional     | <b>42,179</b>                         | 27,853                                |
| Governance costs (Note 10) | <b>28,991</b>                         | 46,889                                |
| Other costs                | <b>9,582</b>                          | (1,989)                               |
|                            | <b>629,351</b>                        | 628,293                               |

**10. Governance costs**

|                                                                       | <b>2023<br/>£</b> | <b>2022<br/>£</b> |
|-----------------------------------------------------------------------|-------------------|-------------------|
| Auditor's remuneration - Audit services                               | <b>15,000</b>     | 13,800            |
| Auditor's remuneration - Non-audit services                           | <b>10,560</b>     | 9,600             |
| Auditor's remuneration - Prior year fees not accrued in 2021          | -                 | 21,610            |
| Independent Examiner's remuneration (HNLC)                            | <b>2,280</b>      | 2,100             |
| Independent Examiner's remuneration (HNLC) - Prior year under accrual | <b>1,310</b>      | -                 |
| Bank charges                                                          | <b>90</b>         | 60                |
| <b>Total</b>                                                          | <b>29,240</b>     | 47,170            |

Of the total governance costs, £29,045 (2022 - £46,889) were allocated to charitable activities - support costs and £195 (2022 - £281) were allocated to raising funds - support costs.

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**11. Staff costs**

|                       | <b>Group<br/>2023<br/>£</b> | <b>Group<br/>2022<br/>£</b> | <b>Charity<br/>2023<br/>£</b> | <b>Charity<br/>2022<br/>£</b> |
|-----------------------|-----------------------------|-----------------------------|-------------------------------|-------------------------------|
| Wages and salaries    | <b>2,026,466</b>            | 1,778,357                   | <b>2,026,466</b>              | 1,778,357                     |
| Social security costs | <b>187,389</b>              | 169,286                     | <b>187,389</b>                | 169,286                       |
| Pension costs         | <b>94,887</b>               | 81,359                      | <b>94,887</b>                 | 81,359                        |
|                       | <b><u>2,308,742</u></b>     | <u>2,029,002</u>            | <b><u>2,308,742</u></b>       | <u>2,029,002</u>              |

The average number of persons employed by the Group during the year was as follows:

|           | <b>Group<br/>2023<br/>No.</b> | <b>Group<br/>2022<br/>No.</b> | <b>Charity<br/>2023<br/>No.</b> | <b>Charity<br/>2022<br/>No.</b> |
|-----------|-------------------------------|-------------------------------|---------------------------------|---------------------------------|
| Employees | <b><u>77</u></b>              | <u>70</u>                     | <b><u>77</u></b>                | <u>70</u>                       |

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

|                               | <b>Group<br/>2023<br/>No.</b> | <b>Group<br/>2022<br/>No.</b> |
|-------------------------------|-------------------------------|-------------------------------|
| In the band £70,001 - £80,000 | -                             | 1                             |
| In the band £80,001 - £90,000 | <b>1</b>                      | -                             |

The Trustees have considered the following posts fall within the scope of the definition of Key Management Personnel; the Trustees, the Chief Executive Officer, the Head of Vocational Learning and the Head of Life Skills and Community. The Trustees of the Group give their time voluntarily and are not remunerated. The total employee benefits paid to the Key Management Personnel was £222,731 (2022 - £266,816).

**12. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 August 2023, no Trustee expenses have been incurred (2022 - £NIL).

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**13. Tangible fixed assets**

**Group**

|                          | Long-term<br>leasehold<br>property<br>£ | Leasehold<br>improvements<br>£ | Equipment,<br>fixtures and<br>fittings<br>£ | Total<br>£ |
|--------------------------|-----------------------------------------|--------------------------------|---------------------------------------------|------------|
| <b>Cost or valuation</b> |                                         |                                |                                             |            |
| At 1 September 2022      | 820,000                                 | 1,478,105                      | 283,599                                     | 2,581,704  |
| Additions                | -                                       | 36,938                         | 105,039                                     | 141,977    |
| Disposals                | -                                       | -                              | (23,352)                                    | (23,352)   |
| At 31 August 2023        | 820,000                                 | 1,515,043                      | 365,286                                     | 2,700,329  |
| <b>Depreciation</b>      |                                         |                                |                                             |            |
| At 1 September 2022      | 131,446                                 | 427,568                        | 276,105                                     | 835,119    |
| Charge for the year      | 6,560                                   | 48,234                         | 55,133                                      | 109,927    |
| On disposals             | -                                       | -                              | (22,418)                                    | (22,418)   |
| At 31 August 2023        | 138,006                                 | 475,802                        | 308,820                                     | 922,628    |
| <b>Net book value</b>    |                                         |                                |                                             |            |
| At 31 August 2023        | 681,994                                 | 1,039,241                      | 56,466                                      | 1,777,701  |
| At 31 August 2022        | 688,554                                 | 1,050,537                      | 7,494                                       | 1,746,585  |

Equipment, fixtures and fittings are all owned by the Charity. The long leasehold premises is owned by the subsidiary company (Note 14).

A charge is registered against the title of the leasehold property by the Department for Education and Skills in respect of a grant from UK-Online, a major contributor towards the purchase of the premises, which secures the repayment of part or all of the grant should the assets not continue to be used for the purposes for which the grant was given. The grant received from UK-Online in 2004 was £345,629.

There is a further charge registered against the property by the London Development Agency (LDA), another major contributor towards the purchase of the premises. This also secures the repayment of part or all of the grant should the assets not continue to be used for the purposes for which the grant was given. The grant received from the LDA in 2004 was £585,012.

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**13. Tangible fixed assets (continued)**

**Charity**

|                          | Leasehold<br>improvements<br>£ | Equipment,<br>fixtures and<br>fittings<br>£ | Total<br>£ |
|--------------------------|--------------------------------|---------------------------------------------|------------|
| <b>Cost or valuation</b> |                                |                                             |            |
| At 1 September 2022      | 617,747                        | 283,599                                     | 901,346    |
| Additions                | 36,938                         | 105,039                                     | 141,977    |
| Disposals                | -                              | (23,352)                                    | (23,352)   |
| At 31 August 2023        | 654,685                        | 365,286                                     | 1,019,971  |
| <b>Depreciation</b>      |                                |                                             |            |
| At 1 September 2022      | 94,332                         | 276,105                                     | 370,437    |
| Charge for the year      | 31,027                         | 55,133                                      | 86,160     |
| On disposals             | -                              | (22,418)                                    | (22,418)   |
| At 31 August 2023        | 125,359                        | 308,820                                     | 434,179    |
| <b>Net book value</b>    |                                |                                             |            |
| At 31 August 2023        | 529,326                        | 56,466                                      | 585,792    |
| At 31 August 2022        | 523,415                        | 7,494                                       | 530,909    |

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**14. Investment in subsidiary**

Haggerston Neighbourhood Learning Centre (HNLC) is a registered Charity (Charity Registered Number: 1098129) and company limited by guarantee (Company Registered Number: 04619849), with no share capital, East London Advanced Technology Training being its sole member. The charitable objects of HNLC is the advancement of education and training of young people. HNLC was incorporated on the 17 December 2002.

The results and capital of HNLC were as follows:

|                       | <b>2023</b><br>£ | 2022<br>£ |
|-----------------------|------------------|-----------|
| Income                | <b>91,200</b>    | 91,200    |
| Administration costs  | <b>(255,641)</b> | (32,228)  |
|                       | <b>(164,441)</b> | 58,972    |
|                       | <b>2023</b><br>£ | 2022<br>£ |
| Aggregate of reserves | <b>1,146,785</b> | 1,311,226 |

**15. Debtors**

|                                | <b>Group</b><br><b>2023</b><br>£ | Group<br>2022<br>£ | <b>Charity</b><br><b>2023</b><br>£ | Charity<br>2022<br>£ |
|--------------------------------|----------------------------------|--------------------|------------------------------------|----------------------|
| <b>Due within one year</b>     |                                  |                    |                                    |                      |
| Trade debtors                  | <b>351,893</b>                   | 337,948            | <b>351,893</b>                     | 337,948              |
| Other debtors                  | <b>14,311</b>                    | 14,311             | <b>14,311</b>                      | 14,311               |
| Prepayments and accrued income | <b>363,329</b>                   | 46,768             | <b>363,329</b>                     | 46,768               |
|                                | <b>729,533</b>                   | 399,027            | <b>729,533</b>                     | 399,027              |

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**16. Creditors: Amounts falling due within one year**

|                                        | <b>Group<br/>2023<br/>£</b> | <b>Group<br/>2022<br/>£</b> | <b>Charity<br/>2023<br/>£</b> | <b>Charity<br/>2022<br/>£</b> |
|----------------------------------------|-----------------------------|-----------------------------|-------------------------------|-------------------------------|
| Bank loans                             | <b>51,811</b>               | 51,811                      | -                             | -                             |
| Trade creditors                        | <b>71,113</b>               | 58,737                      | <b>69,813</b>                 | 57,437                        |
| Amounts owed to group undertakings     | -                           | -                           | <b>2,237</b>                  | 205,737                       |
| Other taxation and social security     | <b>13,993</b>               | 14,125                      | <b>13,993</b>                 | 14,125                        |
| Accruals and deferred income           | <b>576,950</b>              | 549,961                     | <b>574,670</b>                | 547,051                       |
|                                        | <b>713,867</b>              | 674,634                     | <b>660,713</b>                | 824,350                       |
|                                        | <b>Group<br/>2023<br/>£</b> | <b>Group<br/>2022<br/>£</b> | <b>Charity<br/>2023<br/>£</b> | <b>Charity<br/>2022<br/>£</b> |
| <b>Deferred income</b>                 |                             |                             |                               |                               |
| Deferred income at 1 September         | <b>510,115</b>              | 454,325                     | <b>510,115</b>                | 454,325                       |
| Resources deferred during the year     | <b>397,035</b>              | 510,115                     | <b>397,035</b>                | 510,115                       |
| Amounts released from previous periods | <b>(510,115)</b>            | (454,325)                   | <b>(510,115)</b>              | (454,325)                     |
| <b>Deferred income 31 August</b>       | <b>397,035</b>              | 510,115                     | <b>397,035</b>                | 510,115                       |

Deferred income comprises grant and contract income received or invoiced in the year to be used in future accounting periods.

**17. Creditors: Amounts falling due after more than one year**

|            | <b>Group<br/>2023<br/>£</b> | <b>Group<br/>2022<br/>£</b> |
|------------|-----------------------------|-----------------------------|
| Bank loans | <b>66,791</b>               | 118,090                     |

A long term loan from Halifax Bank of Scotland PLC was obtained by HNLC and is secured on the Group's property. £118,602 (2022 - £165,060) in total was outstanding at the year end, split between Creditors: Amounts falling due within one year and Creditors: Amounts falling due after more than one year.

This loan was obtained to help finance the purchase of, and works to, the Group's property. Mortgage interest is shown in Note 9. The loan is secured on the property, and repayable over 20 years from March 2006 at 2% over base rate.

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**18. Consolidated statement of funds**

**Statement of funds - current year**

|                                                                                   | Balance at 1<br>September<br>2022<br>£ | Income<br>£      | Expenditure<br>£   | Balance at<br>31 August<br>2023<br>£ |
|-----------------------------------------------------------------------------------|----------------------------------------|------------------|--------------------|--------------------------------------|
| <b>Unrestricted funds</b>                                                         |                                        |                  |                    |                                      |
| General funds                                                                     | <b>2,876,700</b>                       | <b>1,707,985</b> | <b>(1,483,771)</b> | <b>3,100,914</b>                     |
| <b>Restricted funds</b>                                                           |                                        |                  |                    |                                      |
| Asylum, Migration and Integration Fund (AMIF)                                     | -                                      | <b>760,926</b>   | <b>(760,926)</b>   | -                                    |
| Greater London Authority / European Social Fund: 'Digital Academies Fund'         | -                                      | <b>524,873</b>   | <b>(524,873)</b>   | -                                    |
| Lottery Building Better Opportunities Fund: 'Working West London'                 | -                                      | <b>192,161</b>   | <b>(192,161)</b>   | -                                    |
| National Lottery Community Fund (RC London and South East Region): 'Equal Voices' | -                                      | <b>97,368</b>    | <b>(97,368)</b>    | -                                    |
| Paddington Development Trust: SWEET                                               | -                                      | <b>10,564</b>    | <b>(10,564)</b>    | -                                    |
| St. James Place Foundation                                                        | -                                      | <b>30,000</b>    | <b>(30,000)</b>    | -                                    |
| UBS Business Solutions: 'New Roots' and 'Refugee Learning Now!'                   | -                                      | <b>119,989</b>   | <b>(119,989)</b>   | -                                    |
| Youth Futures Foundation                                                          | -                                      | <b>157,592</b>   | <b>(157,592)</b>   | -                                    |
| <b>Total Restricted funds</b>                                                     | <b>-</b>                               | <b>1,893,473</b> | <b>(1,893,473)</b> | <b>-</b>                             |
| <b>Total of funds</b>                                                             | <b>2,876,700</b>                       | <b>3,601,458</b> | <b>(3,377,244)</b> | <b>3,100,914</b>                     |

**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**18. Statement of funds (continued)**

**Statement of funds - prior year**

|                                                                           | Balance at<br>1 September<br>2021<br>£ | Income<br>£ | Expenditure<br>£ | Balance at<br>31 August<br>2022<br>£ |
|---------------------------------------------------------------------------|----------------------------------------|-------------|------------------|--------------------------------------|
| <b>Unrestricted funds</b>                                                 |                                        |             |                  |                                      |
| General funds                                                             | 2,657,159                              | 1,697,459   | (1,477,918)      | 2,876,700                            |
| <b>Restricted funds</b>                                                   |                                        |             |                  |                                      |
| Asylum, Migration and Integration Fund (AMIF)                             | -                                      | 759,300     | (759,300)        | -                                    |
| Greater London Authority / European Social Fund: 'Digital Academies Fund' | -                                      | 16,391      | (16,391)         | -                                    |
| Youth Futures Foundation                                                  | -                                      | 98,953      | (98,953)         | -                                    |
| Paddington Development Trust: SWEET                                       | -                                      | 63,736      | (63,736)         | -                                    |
| UBS Business Solutions: 'New Roots' and 'Refugee Learning Now!'           | -                                      | 59,475      | (59,475)         | -                                    |
| London Building Better Opportunities                                      | -                                      | 297,392     | (297,392)        | -                                    |
| National Lottery Community Fund                                           | -                                      | 60,963      | (60,963)         | -                                    |
| <b>Total Restricted funds</b>                                             | -                                      | 1,356,210   | (1,356,210)      | -                                    |
| <b>Total of funds</b>                                                     | 2,657,159                              | 3,053,669   | (2,834,128)      | 2,876,700                            |

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**18. Statements of funds (continued)**

**Restricted funds**

East London Advanced Technology Training (ELATT) receives funding for its charitable activities from a variety of sources including restricted grants for specific projects. More details of the overall activities of the Group and Charity are set out in the Trustees' Report.

Asylum, Migration and Integration Fund (AMIF)

AMIF supports third country national migrants and refugees to integrate in the UK through a package of English language training, community engagement activities and volunteering.

Greater London Authority / European Social Fund: 'Digital Academies Fund'

The ESF Academies project provides one-to-one employability, careers advice and job search training to disadvantaged Londoners looking to move into the digital sector.

Lottery Building Better Opportunities Fund: 'Working West London'

The London Building Better Opportunities programme funds Working West London, a multi-agency partnership led by ELATT that takes a holistic approach to supporting unemployed refugees in West London into work.

National Lottery Community Fund (RC London and South East Region): 'Equal Voices'

The National Lottery Community Fund supports our programme 'Equal Voices', which aims to help refugees and migrants in London learn English, volunteer, find employment and become active contributors to British society.

Paddington Development Trust: 'SWEET'

ELATT is a partner in SWEET, a project funded by the Lottery Building Better Opportunities Fund and managed by Paddington Development Trust, to support BAME women who are far from the labour market into job search and employment.

St James' Place Foundation

Our grant from St James' Place Foundation provides vital, direct support to young people with special needs and at risk of becoming NEET to stay on their educational programme and set goals in order to progress into further learning and employment.

UBS Business Solutions: 'New Roots'

UBS supports ELATT's New Roots programme in East and West London, which addresses social isolation and educational disadvantage from migrant and refugee women through language training, employability, community participation and volunteering.

UBS Business Solutions: 'Refugee Learning Now!'

The Refugee Learning Now! project supports asylum seekers and refugees to access basic skills and vocational training as soon as they arrive in UK. Participants also benefit from cultural orientation activities and learning about British values, rights and responsibilities.

Youth Futures Foundation

This project supports disadvantaged young adults with a programme of enrichment, employability and personal development running alongside vocational training. The project aims to improve employability outcomes in the long term for this group.

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**19. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

|                                     | <b>Unrestricted<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|-------------------------------------|----------------------------------------------|---------------------------------------|
| Tangible fixed assets               | 1,777,701                                    | <b>1,777,701</b>                      |
| Current assets                      | 2,103,871                                    | <b>2,103,871</b>                      |
| Creditors due within one year       | (713,867)                                    | <b>(713,867)</b>                      |
| Creditors due in more than one year | (66,791)                                     | <b>(66,791)</b>                       |
| <b>Total</b>                        | <b>3,100,914</b>                             | <b>3,100,914</b>                      |

**Analysis of net assets between funds - prior year**

|                                     | <b>Unrestricted<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> |
|-------------------------------------|----------------------------------------------|---------------------------------------|
| Tangible fixed assets               | 1,746,585                                    | 1,746,585                             |
| Current assets                      | 1,922,839                                    | 1,922,839                             |
| Creditors due within one year       | (674,634)                                    | (674,634)                             |
| Creditors due in more than one year | (118,090)                                    | (118,090)                             |
| <b>Total</b>                        | <b>2,876,700</b>                             | <b>2,876,700</b>                      |

**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**20. Reconciliation of net movement in funds to net cash flow from operating activities**

|                                                                    |    | <b>Group<br/>2023<br/>£</b> | <b>Group<br/>2022<br/>£</b> |
|--------------------------------------------------------------------|----|-----------------------------|-----------------------------|
| Net income for the year (as per Statement of Financial Activities) |    | <b>224,214</b>              | 219,541                     |
| <b>Adjustments for:</b>                                            |    |                             |                             |
| Depreciation charges                                               | 13 | <b>109,927</b>              | 125,028                     |
| Investment income                                                  | 6  | <b>(10,906)</b>             | (91)                        |
| Loss on disposal of fixed assets                                   | 13 | <b>934</b>                  | 4,853                       |
| Increase in debtors                                                | 15 | <b>(330,506)</b>            | (75,548)                    |
| (Decrease)/increase in creditors (excluding bank loan)             | 16 | <b>34,392</b>               | 94,559                      |
| Mortgage interest paid                                             |    | <b>4,841</b>                | 4,841                       |
| <b>Net cash provided by operating activities</b>                   |    | <b>32,896</b>               | 373,183                     |

**21. Analysis of cash and cash equivalents**

|                                        | <b>Group<br/>2023<br/>£</b> | <b>Group<br/>2022<br/>£</b> |
|----------------------------------------|-----------------------------|-----------------------------|
| Cash at bank and in hand               | <b>1,374,338</b>            | 1,523,812                   |
| <b>Total cash and cash equivalents</b> | <b>1,374,338</b>            | 1,523,812                   |

**22. Analysis of Net Debt**

|                          | <b>At 1<br/>September<br/>2022<br/>£</b> | <b>Cash flows<br/>£</b> | <b>At 31<br/>August 2023<br/>£</b> |
|--------------------------|------------------------------------------|-------------------------|------------------------------------|
| Cash at bank and in hand | <b>1,523,812</b>                         | <b>(149,474)</b>        | <b>1,374,338</b>                   |
| Debt due after 1 year    | <b>(118,090)</b>                         | <b>51,299</b>           | <b>(66,791)</b>                    |
| Debt due within 1 year   | <b>(51,811)</b>                          | <b>-</b>                | <b>(51,811)</b>                    |
|                          | <b>1,353,911</b>                         | <b>(98,175)</b>         | <b>1,255,736</b>                   |

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**23. Contingent liabilities**

The Group purchased and developed its leasehold premises with the financial assistance of the Department of Business, Innovation and Skills (originally registered at Department for Education Skills) (via UK-Online) and the London Development Agency (LDA). Both of these agencies placed ongoing restrictions on the asset's use as well as a legal charge over the property. The grant received from UK-Online in 2004 was £345,629 and the grant received from the LDA in 2004 was £585,012. Should a decision be made to sell the property a proportion of these funds would be repayable. At the year end, it was not the Trustees' intention to dispose of the property and therefore no liability has crystallised.

**24. Lease commitments**

In September 2002, the Group leased premises at 260-268 Kingsland Road on a 125 year lease. The annual commitment for the year was £91,200 (2022 - £91,200). The premises were leased from its subsidiary, Haggerston Neighbourhood Learning Centre.

**25. Related party transactions**

The Group is taking the exemption under paragraph 33,1A of FRS102 not to disclose intra-group transactions with fellow wholly owned subsidiaries and the parent company.

There have been no other related party transactions in the year, other than those disclosed in Notes 11 and 12.

**26. Section 37 disclosure**

Under Section 37 of the Government and Housing Act 1989, the Group is required to report specifically on grants of £2,000 or more from any local authorities. In 2023, the Group received grants from the London Borough of Hackney, the London Borough of Tower Hamlets and the London Borough of Waltham Forest.

|                                  | <b>2023</b>   | 2022     |
|----------------------------------|---------------|----------|
|                                  | <b>£</b>      | <b>£</b> |
| London Borough of Hackney        | <b>27,900</b> | -        |
| London Borough of Tower Hamlets  | <b>32,934</b> | 133,628  |
| London Borough of Waltham Forest | <b>9,451</b>  | -        |
|                                  | <b>70,285</b> | 133,628  |

The above funds were fully spent on salaries and project running costs, for the purposes specified by the funders.

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# Accounts

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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|                                  |                                                                                                                                                                                                                                                     |
|----------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Trustees</b>                  | Lesley Ashman (resigned 11 January 2023)<br>Alessandro Chiozzi<br>Julie Feest (resigned 3 November 2022)<br>Kevin Flood, Deputy Chair<br>Coralie Poumel, Treasurer<br>Matt Taylor<br>Mani Vijayaraghavan<br>Mathangi Vikranth<br>Cathy Walsh, Chair |
| <b>Company registered number</b> | 01812908                                                                                                                                                                                                                                            |
| <b>Charity registered number</b> | 299186                                                                                                                                                                                                                                              |
| <b>Registered office</b>         | 260-264 Kingsland Road<br>London<br>E8 4DG                                                                                                                                                                                                          |
| <b>Key Management Personnel</b>  | Anthony Harmer - Chief Executive<br>Naima Elmansouri - Head of Vocational Learning<br>Nafisah Graham-Brown - Head of Life Skills and Community (resigned June 2022)<br>Yvonne Bizayi - Head of Life Skills and Community (appointed June 2022)      |
| <b>Independent auditors</b>      | MHA MacIntyre Hudson<br>Statutory Auditor<br>6th Floor<br>2 London Wall Place<br>London<br>EC2Y 5AU                                                                                                                                                 |
| <b>Bankers</b>                   | National Westminster Bank plc<br>PO Box 10863<br>130 Whitechapel High Street<br>London<br>E1 7PY<br><br>Bank of Scotland<br>14-16 Cockspur Street<br>London<br>SW1Y 5BL                                                                             |
| <b>Solicitors</b>                | Russell-Cooke LLP<br>2 Putney Hill<br>London<br>SW15 5BL                                                                                                                                                                                            |

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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The Directors, who also act as the Trustees of the Company for Charity law purposes, submit their group Annual Report and the consolidated financial statements of East London Advanced Technology Training for the year ended 31 August 2022. The Directors confirm that the annual report and financial statements of the Company and the Group comply with current statutory requirements, the requirements of the Company's governing document and the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities (revised 2019)'.

**Organisational structure, governance and management**

East London Advanced Technology Training (ELATT) is a registered charity (charity number 299186) and company limited by guarantee (registered company number 01812908) governed by a Memorandum and Articles of Association dated 10 February 1984.

The charity is governed by a Board of Trustees who take responsibility for the strategic direction and quality of operations of the organisation and its people. Working closely with the Senior Management Team, the Board makes decisions through a detailed knowledge of delivery, opportunities and risks garnered through four standing subcommittees which enable scrutiny of the four primary business functions: Curriculum and Quality; Finance and Facilities; Business Development; and Safeguarding. The subcommittees are chaired by Trustees and include as members both Trustees and specialist advisors who contribute their skills and experience without taking on the full duties and responsibilities of trusteeship.

**Trustee training and recruitment**

The organisation has documented Trustee responsibilities and duties. Trustees sign an agreement, with each period of tenure limited to three years, though extension through election is permitted. Trustees are recruited via advertisement in relevant newspapers and websites, as well as through word-of-mouth and targeted approaches through community organisations, in particular ELBA's Board Match programme which connects voluntary sector organisations with local business. Potential Trustees are invited to formal and informal activities prior to appointment. Trustees also undertake training through away days and specific training events.

The Board retains close links to the Board of Haggerston Neighbourhood Learning Centre, ELATT's subsidiary Charity. The chair of ELATT's Board also chairs HNLC's Board. The HNLC was set up in 2002 as a safeguard to ensure that in the event that ELATT faced closure, the HNLC could continue to make the property available to other charitable causes. Therefore, HNLC's only activity is to provide permanent premises in Hackney for ELATT to run its charitable activities of training and education, and it does not employ its own staff or have any other income other than its rent from ELATT.

**Volunteers**

Volunteers are integral to ELATT's charitable activities and ethos. In the past year, ELATT has had a team of up to 50 volunteers at any one time, who have provided:

- Administration support
- Fundraising research and bid writing
- Classroom support as teaching assistants
- Facilitation of conversation clubs

Please note that the financial value of volunteers is not recognised in the accounts.

**Our vision and mission**

ELATT's mission 'to inspire people with the skills they need to flourish in life and work'.

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## **EAST LONDON ADVANCED TECHNOLOGY TRAINING** **(A company limited by guarantee)**

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### **TRUSTEES' REPORT** **FOR THE YEAR ENDED 31 AUGUST 2022**

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Since ELATT started teaching East Londoners to build computers in 1984, we have been working tirelessly to tackle poverty and social isolation in our city by providing training and whole-person support for marginalised young people and adults.

Our vision is to make London a city where everyone can flourish in their lives, no matter their age, background or circumstances.

Mainstream education and support services do not meet the needs of many of the most vulnerable Londoners, locking them out of the skilled employment opportunities that exist in our city and that offer financial security, stability and career development.

That's why we work with people who have been let down by mainstream education, including young people not in employment, education or training; refugees, asylum seekers and migrants with no access to public funds; and people with long term mental and physical health issues, disability, learning difficulties or other barriers to achievement.

We are here to connect all the talented and aspirational Londoners who have not had access to the career opportunities they deserve nor the workplaces in our city that need them.

#### **Objectives and activities**

Our formal Objects as revised in July 2010 are:

- (i) The education and training of young persons and adults in Hackney, Tower Hamlets and other disadvantaged areas of London in the skills essential for adult and working life, including information and communications technology.*
- (ii) The provision of advice, guidance and support so that such persons may benefit from education, training and employment.*

Our strategic objectives for the period 2020 – 2023 are:

**Meeting Needs:** ELATT will seek to provide fit-for-purpose training and education, that meets the specific needs of those we aim to help. We will teach the skills they need, delivered in the ways they need, with the support they need.

**Enabling Progression:** We will focus on the social integration, personal independence and employment outcomes that our students need by building great relationships with our communities, employers and industry, delivering a curriculum that community and employers value, and enabling progression to further learning and training, work experience, employment and apprenticeships.

**Funding and sustainability:** We will seek to secure our ability to continue to provide high quality services, diversifying our sources of funding and increasing efficiencies, and continuing to focus on the quality of our provision, which in turn improves our ability to attract funding.

We implement these objectives through our Learning Model for personal development which combines classroom training, real world learning and one-to-one support. Its elements are:

#### **Grounded**

in the skills required to live an independent and fulfilling life in the modern age – English, maths, IT, and a mindset of lifelong learning and the ability to work with and support others.

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
(A company limited by guarantee)

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

---

**Skilled**

in practical and in-demand vocational areas including Web Design, Software Development, Computer Engineering, Digital Media Production, Games Design, IT and education professions.

**Involved**

in community through volunteering, community action or simply building supportive learning communities.

**Ready**

to move on to the next step. This can be employment or better pay, further study at college or university, community involvement and integration, but overall developing the confidence and self-worth to look ahead.

Our work engages with three groups of participants:

**Adult returners aged over 19** such as Brunilda, a young refugee from Albania who started on an ESOL course and quickly progressed to Web Design and Development. Brunilda completed a Level 2 qualification in IT and volunteered for us both as a teaching assistant and in the admin department. She is now working in the tech industry as an Apprentice Programmer.

**Sixth formers** aged 16-19 such as Daniel\* who arrived at ELATT with no qualifications, high needs and severe mental health issues: in the time he was with ELATT, he passed GCSE English, Functional Skills Maths and gained an Advanced Level 3 qualification in ICT which has led to an offer to study for a Foundation Degree in Archaeology and History at Birkbeck University.

**Refugees and migrants** such as Dilek, a physical education teacher from Turkey. Dilek arrived in the UK as an asylum seeker and attended English classes through our New Roots programme. She progressed to our Teaching Assistant course and volunteered at ELATT as a teaching assistant supporting lower-level English learners. Dilek is now safely settled in London and working in a primary school.

*\*name changed for reasons of confidentiality*

**Achievements and performance in 2022**

**Our learners**

We supported a total of **1131 learners** across all our provision: **787** in Skills for Life, **279** in vocational courses and **65** in our 16-19 provision.

These **1131** individuals took **1511** qualifications overall, passing **85%** of them.

**Achievement**

85% achievement (national rate: 87%)

96% retention (national rate: 93%)

88% pass rate (national rate: 93%)

We are graded **outstanding** in all areas by Ofsted.

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
(A company limited by guarantee)

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**Impact**

ELATT students in 2021-2022 achieved great strides towards the career and life goals. We are particularly proud to note that:

**44%** of our Adult Vocational students were in paid work by the end of their course, **62%** progressed into further learning and **75%** took part in our professional mentoring programmes.

**71%** of our Sixth Form students progressed to further learning at a higher level, including at ELATT and external colleges, **55%** took part in our professional mentoring programme, **34%** took work placement and **31%** progressed into apprenticeships or university.

**56%** of our Life Skills students took part in community engagement activities, **36%** took up volunteering for a local good cause, **96%** progressed to further learning, and **23%** progressed to paid employment.

**Adult returners 19+**

| Key measure                                   | 2021-2022 target | 2021-2022 actual | 2022-2023 goals |
|-----------------------------------------------|------------------|------------------|-----------------|
| Student enrolments                            | 240              | 279              | 192             |
| Learning aim starts                           | 320              | 325              | 320             |
| <b>Grounded / Skilled</b>                     |                  |                  |                 |
| Qualifications achieved                       | 90%              | 89%              | 90%             |
| <b>Involved / Ready</b>                       |                  |                  |                 |
| Progression to employment or further learning | 75%              | 52%*             | 75%             |

*\* We attribute the difficulties in achieving our target here on the post-pandemic skills and jobs landscape as many potential progression courses were not yet available whilst a number of our vulnerable adult learners were not ready to fully participate in work for health reasons. We have hired a new Careers Advisor and an additional Job Broker to help address this in 2022-2023.*

**Young people's programmes 16-24**

| Key measure                                   | 2021-2022 target | 2021-2022 actual | 2022-2023 goals |
|-----------------------------------------------|------------------|------------------|-----------------|
| Student enrolments                            | 150              | 80**             | 150             |
| Learning aim starts                           | 225              | 203              | 225             |
| <b>Grounded / Skilled</b>                     |                  |                  |                 |
| Qualifications achieved                       | 75%              | 81%              | 75%             |
| <b>Involved / Ready</b>                       |                  |                  |                 |
| Progression to employment or further learning | 80%              | 91%              | 80%             |

*\*\*Because our initial intake of 65 young people in September 2021 included many new students with complex needs and requiring training across a number of learning aims each, we froze recruitment in January 2022. For this reason the data for 2021-2022 shows that we were under-target on Student Enrolments (individuals) but close to target on Learning aims starts.*

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**Sixth form provision 16-19** (included within Young people's programmes 16-24 above)

| Key measure                                   | 2021-2022 target | 2021-2022 actual | 2022-2023 goals |
|-----------------------------------------------|------------------|------------------|-----------------|
| Student enrolments                            | 55               | 65               | 65              |
| Learning aim starts                           | 120              | 178              | 228             |
| <b>Grounded / Skilled</b>                     |                  |                  |                 |
| Qualifications achieved                       | 80%              | 80%              | 80%             |
| <b>Involved / Ready</b>                       |                  |                  |                 |
| Progression to employment or further learning | 80%              | 88%              | 80%             |

**Life Skills: refugees and migrant provision**

| Key measure                                   | 2021-2022 target | 2021-2022 actual | 2022-2023 goals |
|-----------------------------------------------|------------------|------------------|-----------------|
| Student enrolments                            | 600              | 787              | 660             |
| Learning aim starts                           | 950              | 1008             | 1100            |
| <b>Grounded / Skilled</b>                     |                  |                  |                 |
| Qualifications achieved                       | 80%              | 84%              | 80%             |
| <b>Involved / Ready</b>                       |                  |                  |                 |
| Progression to employment or further learning | 85%              | 102%             | 85%             |

Meanwhile, ELATT's subsidiary the HNLC continued to provide premises to ELATT.

**Plans for future periods**

Based on our successes and risks in 2021-2022 our priorities for the coming year are:

- To continue to encourage 30% of students to take up long-term volunteering.
- To establish further employment mentoring opportunities for young people and adults with special needs.
- To reach full implementation of our Pro Suite database across the organisation, including for Individual Learning Plans.
- To seek further diversity of funding and income through corporate giving and charitable trusts and foundations.
- To continue to respond to student and employer need in the post-pandemic period in an agile, innovative and people-centred way, including optimising our balance of online and in-person delivery.

The Board plan to formulate the strategy for the next three-year period during 2023.

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**Going Concern**

ELATT's Trustees have reviewed our going concern status. They have concluded that ELATT is sufficiently financially robust to remain a going concern for the foreseeable future, in the knowledge that a number of our projects are grant-funded and secure until at least mid-2024. We have secured generous additional support from UBS, Wellington Wealth Management, Market Axess, Mimecast and a new five-year pan-London project with the National Lottery, and so, combined with continued high levels of quality delivery, and in this way have both further diversified our income and increased our reserves.

Nevertheless, Trustees are clear that, in common with many organisations in the UK's private and non-profit sector, the current economic and funding situation poses a significant risk to our cashflow and ability to build reserves, especially due to the high cost of living and the end of European funding. In order to manage the end of EU funding, we have to date applied for a number of continuation or replacement funds and expect further opportunities through the newly announced Skills stream of the UK Shared Prosperity Fund. If these fundraising opportunities do not materialise, then we have sufficient reserves in order to manage successfully a downscaling of the charity's activities in order to remain sustainable.

**Public Benefit**

The Directors confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. In particular, the Directors ensure that access to ELATT's learning and support provision remains free of charge to its students.

**Key management personnel**

ELATT's key management personnel consists of its Chief Executive, Head of Vocational Learning, who is the organisation's senior manager responsible for adult returner and young people's provision, and Head of Life Skills and Community, who is the organisation's senior manager responsible for refugee and migrant provision.

The remuneration of key management is established through the Remuneration Sub Committee which consists of the Chair, Deputy-Chair and Treasurer and which meets annually in December. The Remuneration Sub Committee has delegated authority from the Board of Trustees to consider pay of all staff in the light of:

- Comparison of current pay levels against currently advertised relevant job adverts in relevant and comparable sectors and organisations.
- Benchmarking of current pay levels through the ACEVO Pay Survey for the relevant year, and through the hiring of Twenty-Six Consulting, a specialist service to benchmark pay in the Charity sector. Through this input and research, the Trustees approved an emergency cost of living payment in June 2022 of 5% for each member of staff.
- Consideration of inflation and its impact on the cost of living, with particular reference to the London Living Wage.
- Performance and duties and responsibilities of each key management personnel.
- Affordability based on recent and forecast financial results.

Trustees are not remunerated.

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**Principal Risks**

The Trustees and Executive assess annually the major risks to the organisation. These are compiled in the Risk Register which scores all the risks to the business for likelihood, impact and overall risk. The Register is reviewed each quarter by each of the subcommittees, noting action that has been taken within the organisation to reduce likelihood and impact. This in turn is reported to and monitored by the main Trustee Board.

The Charity's principal risks and actions to mitigate these risks are:

| Risk                                            | Overview of actions to mitigate                                                                                                                                                                                   |
|-------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sudden loss of key staff                        | Succession and contingency planning.<br>Careful adherence to Covid-19 safety measures.                                                                                                                            |
| Sudden loss of key funding                      | Succession and contingency planning;<br>diversification of income; building of free reserves.<br>Apply to the UK Shared Prosperity Fund once available to ensure replacement of EU funding once ESF ends in 2023. |
| Legal transgression at partner or subcontractor | Due diligence and monitoring programme.                                                                                                                                                                           |
| IT systems failure                              | Ensure security procedures are adequate at all times; plan ahead for upgrades to system.                                                                                                                          |
| Fraud (financial or delivery)                   | Implementation of Financial Procedures and Policy; ensure adequate insurance for eventualities.                                                                                                                   |
| Safeguarding and/or Prevent failure             | DBS enhanced disclosure for all relevant staff, Trustees, visitors and volunteers. Implementation of Safeguarding and Prevent policies including in the online environment.                                       |
| Health and safety failure                       | Implementation of H&S policy and risk management process; ensure adequate insurance for eventualities.                                                                                                            |
| Data protection failure                         | Ensure compliance with GDPR; ensure adequate insurance for eventualities.                                                                                                                                         |
| Equality and diversity failure                  | Ensure consistent and appropriate application of the Equality Act 2010 in regards to students, staff, volunteers and partners.                                                                                    |

**Financial review**

ELATT produced very good financial results in 2021-2022, enabling the Trustees to take important steps towards their Reserves target, which the Board see as essential in order to enable the future agility of the organisation.

With this background on continued success in delivery and income, the Trustees have concluded that they have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. In particular, the Trustees took great encouragement from the fact that the group achieved a surplus of £219,541 in 2021-2022, which has continued the improvement in the organisation's financial position after a period of high expenditure on the redevelopment of the building, and at the mid-way point of 2022-2023 believe that ELATT can continue to generate a healthy surplus in the new financial year. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

The HNLC continues to perform as expected, with its sole income coming from rental of the property to ELATT and its main expenditure remaining the fulfilment of the mortgage loan and its associated charges.

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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At the year end the Charity group held free reserves (defined as unrestricted funds not held with Fixed Assets, mortgage debt or designated funds) of £1,130,115 which continues to show improvement towards the mid-range of this target since its post-building redevelopment work position in 2017-2018.

**Reserves Policy**

In accordance with the recommendations of the Charity Commission, the Reserves Policy is reviewed annually at the time of receiving the audited accounts.

The Trustees are clear on why ELATT needs to hold adequate reserves. This is order to:

- Protect the organisation from fluctuations in grant and contract income, most of which is fixed-term either at one, two or three years.
- Ensure the organisation maintains healthy working capital against a backdrop of grant income and payment-by-results contracts, which in both cases often see arrears payments arriving 3 – 6 months after delivery takes place.
- Invest in the infrastructure and skills required to safeguard the ongoing sustainability and capacity of the organisation.
- Have adequate cash in order to oversee a managed wind down in the event of closure.

In this context the Board agreed a longer term goal to have between three and six months' running costs in free reserves (as defined as unrestricted funds that are not held as designated funds, fixed assets or mortgage debt). At the year-end this target was £600,000 at the lower point and £1,200,000 at its highest. At the year-end free reserves amounted to £1,130,115 representing 5 month's running costs. This reflects the process of rebuilding of ELATT's free reserves following the substantial investment made into ELATT's property in Hackney between 2016-2018, of which a significant part (£249,951) was self-funded – despite this substantial outlay, ELATT's reserves have built steadily since that time, and its cash holdings increased.

The Board remain strong in their resolve to fulfil ELATT's reserves policy and are determined to rebuild ELATT's levels of free reserves following the building work through careful budgeting, expenditure monitoring and diversified fundraising. Four years since this work completed, ELATT have registered improving surpluses, increasing income without commensurately increasing its cost base, as well as making continued improvements to the student experience and facilities. Therefore, the Trustees are satisfied that ELATT is on track to continue to achieve further annual surpluses over the next two years and through this to continue to increase its general reserve level.

The purpose of restricted funds is to signify where the funder, donor or grant-making body have stipulated the exact nature of delivery and approved an expenditure-based system of drawing down the grant based on delivery of those activities.

**Subcontracting policy**

On some projects, ELATT acts as an intermediary for the government and its agencies and takes responsibility for management and quality assurance on these projects. Each of these projects has specific aims consistent with ELATT's own charitable Objects, and the Charity meets these aims by applying a standard process in dealing with partners. In 2021-2022 our main project using subcontractors was our Lottery/ESF Building Better Opportunities project Working West London, and our subcontractors were 5E and Action West London.

**Restricted funds**

East London Advanced Technology Training (ELATT) receives funding for its charitable activities from a variety of sources including restricted grants for specific projects. More details of the overall activities of the Group and Charity are set out in the Trustees' Report.

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
(A company limited by guarantee)

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**The Big Lottery Fund**

The Big Lottery Fund supports a range of programmes designed to help refugees and migrants in London learn English, volunteer, find employment and become active contributors to British society.

**The Paddington Development: SWEET Fund**

ELATT is a partner in SWEET, a project funded by the Lottery Building Better Opportunities Fund and managed by Paddington Development Trust, to support BAME women who are far from the labour market into jobseeking and employment.

**The Greater London Authority Fund**

The Young Londoners Fund provides support to young people at risk of exclusion from school and employment, and is designed to inspire young people to stay within education and so reduce the risk of involvement in gangs.

**UBS Business Solutions Fund**

UBS supports ELATT's New Roots programme in East and West London, which addresses social isolation and educational disadvantage from migrant and refugee women through language training, employability, community participation and volunteering.

**The London Building Better Opportunities Fund**

The London Building Better Opportunities programme funds Working West London, a multi-agency partnership led by ELATT that takes a holistic approach to supporting unemployed refugees in West London into work.

**Asylum, Migration and Integration Fund (AMIF)**

AMIF supports third country national migrants and refugees to integrate in the UK through a package of English language training, community engagement activities and volunteering.

**Youth Futures Foundation**

This project supports disadvantaged young adults with a programme of enrichment, employability and personal development running alongside vocational training. The project aims to improve employability outcomes in the long term for this group.

Following the completion of the renovation works of the Kingsland Road Premises a review of the nature of this fund balance was conducted. It was concluded that whilst the works were funded by grants received from the Greater London Authority, Clothworkers and the Charity's own funds, the terms on which the funding was given have been complied with. Therefore, the restriction of the funds has been complied with. However, in line with the terms on which some of the funds were given means that should the Charity sell the property then the grants are subject to a clawback. As such a contingent liability has been disclosed in Note 23.

Approved by order of the Members of the Board of Trustees and signed on its behalf by:



.....  
**Cathy Walsh**  
Chair of Trustees

Date: 27/04/2023

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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The Trustees (who are also the Directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. 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 Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

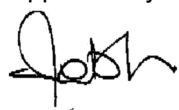
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group and Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity 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 Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the Group and Charity's auditor is 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 auditor is aware of that information.

Approved by order of the Members of the Board of Trustees and signed on its behalf by:



.....  
**Cathy Walsh**  
Chair of Trustees  
Date: 27/04/2023

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EAST LONDON ADVANCED TECHNOLOGY TRAINING**

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**Opinion**

We have audited the financial statements of East London Advanced Technology Training (the 'Charity') and its subsidiaries (the 'Group') for the year ended 31 August 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, 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, including Financial Reporting Standard 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 of the Charity's affairs as at 31 August 2022 and of the Group'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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group and Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 the Charity'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.

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EAST LONDON ADVANCED TECHNOLOGY TRAINING (CONTINUED)**

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**Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Trustees' Report, other than the financial statements and our Auditors' Report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

**Opinion 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 Annual Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Annual 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 our knowledge and understanding of the Group and Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- the Group and Charity has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the Group and Charity 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 Trustees' Report and from the requirement to prepare a Strategic Report.

**Responsibilities of Trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the Directors of the Group and Charity 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.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EAST LONDON ADVANCED TECHNOLOGY TRAINING (CONTINUED)**

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In preparing the financial statements, the Trustees are responsible for assessing the Group's and Charity'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 Charity or to cease operations, or have no realistic alternative but to do so.

**Auditors' 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 an Auditors' 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.

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:

- Obtaining an understanding of the legal and regulatory frameworks that the entity operates in, focusing on those laws and regulations that had a direct effect on the financial statements;
- Enquiry of management to identify any instances of known or suspected instances of fraud;
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management about any instances of non-compliance with laws and regulations;
- Reviewing the control systems in place and testing the effectiveness of the controls;
- Performing audit work over the risk of management 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 bias;
- Reviewing minutes of meetings of those charged with governance; and
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EAST LONDON ADVANCED TECHNOLOGY TRAINING (CONTINUED)**

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**Use of our report**

This report is made solely to the Group and Charity's Members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Group and Charity'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 Group and Charity's Members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Stuart McKay BSc FCA DChA (Senior Statutory Auditor)**

for and on behalf of

**MHA MacIntyre Hudson**

Statutory Auditor

London, United Kingdom

Date: 05/05/2023

**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

|                                    | Note | Unrestricted funds<br>2022<br>£ | Restricted funds<br>2022<br>£ | Total funds<br>2022<br>£ | Total funds<br>2021<br>£ |
|------------------------------------|------|---------------------------------|-------------------------------|--------------------------|--------------------------|
| <b>Income from:</b>                |      |                                 |                               |                          |                          |
| Donations                          | 4    | 59,015                          | -                             | 59,015                   | 96,993                   |
| Charitable activities              | 5    | 1,638,353                       | 1,356,210                     | 2,994,563                | 2,772,276                |
| Investments                        | 6    | 91                              | -                             | 91                       | 55                       |
| <b>Total income</b>                |      | <b>1,697,459</b>                | <b>1,356,210</b>              | <b>3,053,669</b>         | <b>2,869,324</b>         |
| <b>Expenditure on:</b>             |      |                                 |                               |                          |                          |
| Raising funds                      | 7    | 37,490                          | 7,247                         | 44,737                   | 36,060                   |
| Charitable activities              | 8,9  | 1,440,428                       | 1,348,963                     | 2,789,391                | 2,433,584                |
| <b>Total expenditure</b>           |      | <b>1,477,918</b>                | <b>1,356,210</b>              | <b>2,834,128</b>         | <b>2,469,644</b>         |
| <b>Net movement in funds</b>       |      | <b>219,541</b>                  | <b>-</b>                      | <b>219,541</b>           | <b>399,680</b>           |
| <b>Reconciliation of funds:</b>    |      |                                 |                               |                          |                          |
| Total funds brought forward        |      | 2,657,159                       | -                             | 2,657,159                | 2,257,479                |
| Net movement in funds              |      | 219,541                         | -                             | 219,541                  | 399,680                  |
| <b>Total funds carried forward</b> |      | <b>2,876,700</b>                | <b>-</b>                      | <b>2,876,700</b>         | <b>2,657,159</b>         |

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 20 to 42 form part of these financial statements.

**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 01812908**

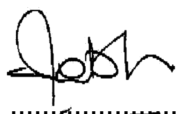
**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 AUGUST 2022**

|                                                         | Note | 2022<br>£        | 2022<br>£        | 2021<br>£ | 2021<br>£ |
|---------------------------------------------------------|------|------------------|------------------|-----------|-----------|
| <b>Fixed assets</b>                                     |      |                  |                  |           |           |
| Tangible assets                                         | 13   |                  | <b>1,746,585</b> |           | 1,843,591 |
|                                                         |      |                  | <b>1,746,585</b> |           | 1,843,591 |
| <b>Current assets</b>                                   |      |                  |                  |           |           |
| Debtors                                                 | 15   | <b>399,027</b>   |                  | 323,479   |           |
| Cash at bank and in hand                                | 21   | <b>1,523,812</b> |                  | 1,230,383 |           |
|                                                         |      | <b>1,922,839</b> |                  | 1,553,862 |           |
| Creditors: amounts falling due within one year          | 16   | <b>(674,634)</b> |                  | (575,234) |           |
| <b>Net current assets</b>                               |      |                  | <b>1,248,205</b> |           | 978,628   |
| <b>Total assets less current liabilities</b>            |      |                  | <b>2,994,790</b> |           | 2,822,219 |
| Creditors: amounts falling due after more than one year | 17   |                  | <b>(118,090)</b> |           | (165,060) |
| <b>Total net assets</b>                                 |      |                  | <b>2,876,700</b> |           | 2,657,159 |
| <b>Group funds</b>                                      |      |                  |                  |           |           |
| Restricted funds                                        | 18   |                  | -                |           | -         |
| Unrestricted funds                                      | 18   |                  | <b>2,876,700</b> |           | 2,657,159 |
| <b>Total funds</b>                                      |      |                  | <b>2,876,700</b> |           | 2,657,159 |

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....  
**Cathy Walsh**  
Chair of Trustees  
Date: 27/04/2023

The notes on pages 20 to 42 form part of these financial statements.

**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 01812908**

**CHARITY BALANCE SHEET**  
**AS AT 31 AUGUST 2022**

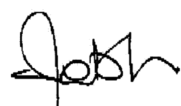
|                                                | Note | 2022<br>£        | 2022<br>£        | 2021<br>£ | 2021<br>£ |
|------------------------------------------------|------|------------------|------------------|-----------|-----------|
| <b>Fixed assets</b>                            |      |                  |                  |           |           |
| Tangible assets                                | 13   |                  | <b>530,909</b>   |           | 604,148   |
|                                                |      |                  | <b>530,909</b>   |           | 604,148   |
| <b>Current assets</b>                          |      |                  |                  |           |           |
| Debtors                                        | 15   | <b>399,027</b>   |                  | 323,479   |           |
| Cash at bank and in hand                       |      | <b>1,459,888</b> |                  | 1,205,588 |           |
|                                                |      | <b>1,858,915</b> |                  | 1,529,067 |           |
| Creditors: amounts falling due within one year | 16   | <b>(824,350)</b> |                  | (728,310) |           |
| <b>Net current assets</b>                      |      |                  | <b>1,034,565</b> |           | 800,757   |
| <b>Total net assets</b>                        |      |                  | <b>1,565,474</b> |           | 1,404,905 |
| <b>Charity funds</b>                           |      |                  |                  |           |           |
| Restricted funds                               |      |                  | -                |           | -         |
| Unrestricted funds                             |      |                  | <b>1,565,474</b> |           | 1,404,905 |
| <b>Total funds</b>                             |      |                  | <b>1,565,474</b> |           | 1,404,905 |

The Charity's net movement in funds for the year was £160,569 (2021 - £345,917).

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....  
**Cathy Walsh**  
Chair of Trustees  
Date: 27/04/2023

The notes on pages 20 to 42 form part of these financial statements.

**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

|                                                         | <b>Note</b> | <b>2022<br/>£</b> | <b>2021<br/>£</b> |
|---------------------------------------------------------|-------------|-------------------|-------------------|
| <b>Cash flows from operating activities</b>             |             |                   |                   |
| Net cash used in operating activities                   | 20          | <b>373,183</b>    | 468,367           |
| <b>Cash flows from investing activities</b>             |             |                   |                   |
| Investment income                                       | 6           | <b>91</b>         | 55                |
| Purchase of tangible fixed assets                       | 13          | <b>(32,875)</b>   | (90,068)          |
| <b>Net cash used in investing activities</b>            |             | <b>(32,784)</b>   | (90,013)          |
| <b>Cash flows from financing activities</b>             |             |                   |                   |
| Repayments of borrowing                                 | 17          | <b>(51,811)</b>   | (39,465)          |
| Interest paid                                           |             | <b>4,841</b>      | (12,345)          |
| <b>Net cash used in financing activities</b>            |             | <b>(46,970)</b>   | (51,810)          |
| <b>Change in cash and cash equivalents in the year</b>  |             | <b>293,429</b>    | 326,544           |
| Cash and cash equivalents at the beginning of the year  |             | <b>1,230,383</b>  | 903,839           |
| <b>Cash and cash equivalents at the end of the year</b> | 21          | <b>1,523,812</b>  | 1,230,383         |

The notes on pages 20 to 42 form part of these financial statements.

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**1. General information**

East London Advanced Technology Training is a charitable company limited by guarantee and is registered with the Charity Commission (Charity Registered Number: 299186) and the Registrar of Companies (Company Registration Number: 01812908) in England and Wales.

The address of the registered office is given in the Group and Charity information on page 1 of these financial statements.

The nature of the Group and Charity's operations and principal activities are detailed within the Trustees Report.

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.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

East London Advanced Technology Training meets the definition of a public benefit entity under FRS 102. The financial statements have been presented in sterling, which is also the functional currency of the Group and are rounded to the nearest pound.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Group and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

**2.2 Going concern**

The Trustees have assessed the use of going concern and have considered possible events or conditions that might cast significant doubt on the ability of the Group and Charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. The Trustees have concluded that there is a reasonable expectation that the Group and Charity has adequate resources to continue in operational existence for the foreseeable future. The Group and Charity therefore continues to adopt the going concern basis in preparing its financial statements.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**2. Accounting policies (continued)**

**2.3 Income recognition**

All income is recognised once the Group has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For donations to be recognised the Group will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfillment of those conditions is within the control of the Group and it is probable that they will be fulfilled.

The Group receives government grants in respect of furthering its charitable objectives. Income from government and other grants are recognised at fair value when the Group has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

**2.4 Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category. Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 Taxation**

In accordance with schedule 3 of the Charities Act 2011 the Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. It therefore does not suffer tax on income or gains applied for charitable purposes.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**2. Accounting policies (continued)**

**2.7 Tangible fixed assets and depreciation**

Invoices of £500 or more relating to the purchase of tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives. Each category of asset is separated into its different components and then depreciated in line with the useful economic life of that component on the following bases using the straight-line method:

|                                    |                                                                               |
|------------------------------------|-------------------------------------------------------------------------------|
| Long-term leasehold property       | - over the term of the lease                                                  |
| Leasehold improvements             | - over the term of the lease or life of the asset<br>(between 5 and 50 years) |
| Equipment, computers and furniture | - 20% - 50% of cost each year                                                 |

Expenditure on leasehold improvements includes pre-development costs directly attributable to the property improvements being undertaken.

**2.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Group anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**2. Accounting policies (continued)**

**2.11 Financial instruments**

The Group does not have a material holding in complex financial instruments. The Group only holds basic Financial Instruments. The financial assets and financial liabilities of the Group are as follows:

Debtors – trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 15. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Liabilities – trade creditors, accruals and other creditors will be classified as financial instruments, and are measured at amortised cost as detailed in Notes 16 and 17. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

**2.12 Leases**

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

**2.13 Pensions**

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

**2.14 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group 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 Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**3. Critical accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

- The useful economic life of tangible fixed assets and thus, the depreciation rates applied
- Income recognition of grants.

**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
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**FOR THE YEAR ENDED 31 AUGUST 2022**

**4. Income from donations**

|                      | <b>Unrestricted<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> |
|----------------------|----------------------------------------------|---------------------------------------|
| Grants and donations | 59,015                                       | <b>59,015</b>                         |
|                      | <u>59,015</u>                                | <u>59,015</u>                         |
|                      | <b>Unrestricted<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> |
| Grants and donations | 96,993                                       | 96,993                                |
|                      | <u>96,993</u>                                | <u>96,993</u>                         |

**5. Income from charitable activities**

|                                                         | <b>Unrestricted<br/>funds<br/>2022<br/>£</b> | <b>Restricted<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> |
|---------------------------------------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|
| <b>Income from charitable activities - current year</b> |                                              |                                            |                                       |
| Asylum, Migration and Integration Fund (AMIF)           | -                                            | 759,300                                    | <b>759,300</b>                        |
| Big Lottery Fund                                        | -                                            | 60,963                                     | <b>60,963</b>                         |
| Education and Skills Funding Agency                     | 415,249                                      | -                                          | <b>415,249</b>                        |
| Education, Health and Care Plan Funding                 | 337,289                                      | -                                          | <b>337,289</b>                        |
| ETF                                                     | 5,000                                        | -                                          | <b>5,000</b>                          |
| Greater London Authority                                | 659,853                                      | 16,391                                     | <b>676,244</b>                        |
| London Borough of Tower Hamlets                         | 133,628                                      | -                                          | <b>133,628</b>                        |
| London Building Better Opportunities                    | -                                            | 297,392                                    | <b>297,392</b>                        |
| Other Funders including Trusts and Colleges             | 10,432                                       | -                                          | <b>10,432</b>                         |
| Paddington Development Trust: SWEET                     | -                                            | 63,736                                     | <b>63,736</b>                         |
| Roma Support Group                                      | 7,651                                        | -                                          | <b>7,651</b>                          |
| UBS Business Solutions                                  | -                                            | 59,475                                     | <b>59,475</b>                         |
| University College London                               | 350                                          | -                                          | <b>350</b>                            |
| Youth Futures Foundation                                | -                                            | 98,953                                     | <b>98,953</b>                         |
| 14-16 Statutory Educational Provider                    | 69,290                                       | -                                          | <b>69,290</b>                         |
| <b>Total 2022</b>                                       | <u>1,638,742</u>                             | <u>1,356,210</u>                           | <u><b>2,994,952</b></u>               |

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**5. Income from charitable activities (continued)**

|                                                       | <b>Unrestricted<br/>funds<br/>2021<br/>£</b> | <b>Restricted<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> |
|-------------------------------------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|
| <b>Income from charitable activities - prior year</b> |                                              |                                            |                                       |
| Asylum, Migration and Integration Fund (AMIF)         | -                                            | 616,782                                    | <b>616,782</b>                        |
| Big Lottery Fund                                      | -                                            | 200,508                                    | <b>200,508</b>                        |
| Claire Collins Consultancy Ltd                        | 5,000                                        | -                                          | <b>5,000</b>                          |
| Education and Skills Funding Agency                   | 302,536                                      | -                                          | <b>302,536</b>                        |
| Education, Health and Care Plan Funding               | 321,173                                      | -                                          | <b>321,173</b>                        |
| Greater London Authority                              | 644,744                                      | 68,449                                     | <b>713,193</b>                        |
| Groundwork ESF Community Grant                        | -                                            | 37,221                                     | <b>37,221</b>                         |
| London Borough of Hackney                             | -                                            | 6,250                                      | <b>6,250</b>                          |
| London Borough of Hounslow                            | -                                            | 6,653                                      | <b>6,653</b>                          |
| London Borough of Tower Hamlets                       | 57,804                                       | -                                          | <b>57,804</b>                         |
| London Building Better Opportunities                  | -                                            | 309,635                                    | <b>309,635</b>                        |
| Other income                                          | 487                                          | -                                          | <b>487</b>                            |
| Paddington Development Trust: ESF Community Grant     | -                                            | 34,868                                     | <b>34,868</b>                         |
| Paddington Development Trust: SWEET                   | -                                            | 56,017                                     | <b>56,017</b>                         |
| Roma Support Group                                    | 8,316                                        | -                                          | <b>8,316</b>                          |
| Sopra Steria Digilearn                                | 10,000                                       | -                                          | <b>10,000</b>                         |
| UBS Business Solutions                                | -                                            | 49,207                                     | <b>49,207</b>                         |
| University College London                             | 350                                          | -                                          | <b>350</b>                            |
| Youth Futures Foundation                              | -                                            | 12,288                                     | <b>12,288</b>                         |
| 14-16 Statutory Educational Provider                  | 23,988                                       | -                                          | <b>23,988</b>                         |
| <b>Total 2021</b>                                     | <b>1,374,398</b>                             | <b>1,397,878</b>                           | <b>2,772,276</b>                      |

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**5. Income from charitable activities (continued)**

Included within Income from charitable activities is grant income from the following Government sources:

|                                               | <b>2022</b>      | <b>2021</b> |
|-----------------------------------------------|------------------|-------------|
|                                               | <b>£</b>         | <b>£</b>    |
| Asylum, Migration and Integration Fund (AMIF) | <b>759,300</b>   | 616,782     |
| Big Lottery Fund                              | <b>60,963</b>    | 200,508     |
| Education and Skills Funding Agency           | <b>415,249</b>   | 302,536     |
| Greater London Authority                      | <b>676,244</b>   | 713,193     |
| London Borough of Hackney                     | -                | 6,250       |
| London Borough of Hounslow                    | -                | 6,653       |
| London Borough of Tower Hamlets               | <b>133,628</b>   | 57,804      |
| 14-16 Statutory Educational Provider          | <b>69,290</b>    | 23,988      |
|                                               | <b>2,114,674</b> | 1,927,714   |

There were no unfulfilled conditions or other contingencies attached to the government grants recognised above.

**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
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**6. Investment income**

|                          | <b>Unrestricted<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> |
|--------------------------|----------------------------------------------|---------------------------------------|
| Bank interest receivable | 91                                           | <b>91</b>                             |

|                          | <b>Unrestricted<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> |
|--------------------------|----------------------------------------------|---------------------------------------|
| Bank interest receivable | 55                                           | 55                                    |

**7. Expenditure on raising funds**

|                            | <b>2022<br/>£</b> | <b>2021<br/>£</b> |
|----------------------------|-------------------|-------------------|
| <b>Direct costs</b>        |                   |                   |
| Staff costs                | <b>37,490</b>     | 30,474            |
|                            | <b>37,490</b>     | 30,474            |
| <b>Support costs</b>       |                   |                   |
| Staff costs                | <b>2,509</b>      | 1,951             |
| Depreciation               | <b>1,495</b>      | 1,668             |
| Premises costs             | <b>1,145</b>      | 758               |
| Office supplies            | <b>443</b>        | 354               |
| Marketing                  | <b>208</b>        | 309               |
| Interest and bank charges  | <b>15</b>         | 11                |
| Other staff costs          | <b>732</b>        | 286               |
| Legal and professional     | <b>354</b>        | 93                |
| Governance costs (Note 10) | <b>281</b>        | 151               |
| Other costs                | <b>65</b>         | 5                 |
|                            | <b>7,247</b>      | 5,586             |
|                            | <b>44,737</b>     | 36,060            |

In the previous year, £30,474 was allocated to unrestricted funds and £5,586 was allocated to restricted funds.

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**8. Analysis of expenditure on charitable activities - by fund**

|                        | <b>Unrestricted<br/>funds<br/>2022<br/>£</b> | <b>Restricted<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> |
|------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|
| Training and education | 1,440,428                                    | 1,348,963                                  | <b>2,789,391</b>                      |

|                        | <b>Unrestricted<br/>funds<br/>2021<br/>£</b> | <b>Restricted<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> |
|------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|
| Training and education | 1,041,292                                    | 1,392,292                                  | 2,433,584                             |

**9. Analysis of expenditure on charitable activities - by type**

|                        | <b>Activities<br/>undertaken<br/>directly<br/>2022<br/>£</b> | <b>Support<br/>costs<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> |
|------------------------|--------------------------------------------------------------|-----------------------------------------|---------------------------------------|
| Training and education | 2,161,098                                                    | 628,293                                 | <b>2,789,391</b>                      |

|                        | <b>Activities<br/>undertaken<br/>directly<br/>2021<br/>£</b> | <b>Support<br/>costs<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> |
|------------------------|--------------------------------------------------------------|-----------------------------------------|---------------------------------------|
| Training and education | 1,895,614                                                    | 537,970                                 | 2,433,584                             |

**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**9. Analysis of expenditure on charitable activities - by type (continued)**

**Analysis of support costs**

|                            | <b>Total<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> |
|----------------------------|---------------------------------------|---------------------------------------|
| Staff costs                | <b>227,092</b>                        | 195,500                               |
| Depreciation               | <b>123,533</b>                        | 129,227                               |
| Premises costs             | <b>90,055</b>                         | 75,976                                |
| Office supplies            | <b>34,891</b>                         | 35,433                                |
| Marketing                  | <b>16,344</b>                         | 31,003                                |
| Interest and bank charges  | <b>6,045</b>                          | 13,486                                |
| Other staff costs          | <b>57,580</b>                         | 28,680                                |
| Legal and professional     | <b>27,853</b>                         | 9,341                                 |
| Governance costs (Note 10) | <b>46,889</b>                         | 18,849                                |
| Other costs                | <b>(1,989)</b>                        | 475                                   |
|                            | <b>628,293</b>                        | 537,970                               |

**10. Governance costs**

|                                                           | <b>2022<br/>£</b> | <b>2021<br/>£</b> |
|-----------------------------------------------------------|-------------------|-------------------|
| Auditor's remuneration - Audit services                   | <b>13,800</b>     | 10,200            |
| Auditor's remuneration - Non-audit services               | <b>9,600</b>      | 7,600             |
| Auditor's remuneration - Under-accrual of prior year fees | <b>21,610</b>     | -                 |
| Independent Examiner's remuneration (HNLC)                | <b>2,100</b>      | 1,200             |
| Bank charges                                              | <b>60</b>         | -                 |
| <b>Total</b>                                              | <b>47,170</b>     | 19,000            |

Of the total governance costs, £46,889 (2021 - £18,849) were allocated to charitable activities - support costs and £281 (2021 - £151) were allocated to raising funds - support costs.

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**FOR THE YEAR ENDED 31 AUGUST 2022**

**11. Staff costs**

|                       | <b>Group<br/>2022<br/>£</b> | <b>Group<br/>2021<br/>£</b> | <b>Charity<br/>2022<br/>£</b> | <b>Charity<br/>2021<br/>£</b> |
|-----------------------|-----------------------------|-----------------------------|-------------------------------|-------------------------------|
| Wages and salaries    | <b>1,778,357</b>            | 1,486,810                   | <b>1,778,357</b>              | 1,486,810                     |
| Social security costs | <b>169,286</b>              | 134,607                     | <b>169,286</b>                | 134,607                       |
| Pension costs         | <b>81,359</b>               | 68,292                      | <b>81,359</b>                 | 68,292                        |
|                       | <b>2,029,002</b>            | 1,689,709                   | <b>2,029,002</b>              | 1,689,709                     |

The average number of persons employed by the Group during the year was as follows:

|           | <b>Group<br/>2022<br/>No.</b> | <b>Group<br/>2021<br/>No.</b> | <b>Charity<br/>2022<br/>No.</b> | <b>Charity<br/>2021<br/>No.</b> |
|-----------|-------------------------------|-------------------------------|---------------------------------|---------------------------------|
| Employees | <b>70</b>                     | 63                            | <b>70</b>                       | 63                              |

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

|                               | <b>Group<br/>2022<br/>No.</b> | <b>Group<br/>2021<br/>No.</b> |
|-------------------------------|-------------------------------|-------------------------------|
| In the band £70,001 - £80,000 | <b>1</b>                      | 1                             |

The Trustees have considered the following posts fall within the scope of the definition of Key Management Personnel; the Trustees, the Chief Executive Officer, the Head of Vocational Learning and the Head of Life Skills and Community. The Trustees of the Group give their time voluntarily and are not remunerated. The total employee benefits paid to the Key Management Personnel was £266,816 (2021 - £193,678).

**12. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 August 2022, no Trustee expenses have been incurred (2021 - £NIL).

**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
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**FOR THE YEAR ENDED 31 AUGUST 2022**

**13. Tangible fixed assets**

**Group**

|                          | Long-term<br>leasehold<br>property<br>£ | Leasehold<br>improvements<br>£ | Equipment,<br>fixtures and<br>fittings<br>£ | Total<br>£ |
|--------------------------|-----------------------------------------|--------------------------------|---------------------------------------------|------------|
| <b>Cost or valuation</b> |                                         |                                |                                             |            |
| At 1 September 2021      | 820,000                                 | 1,460,656                      | 281,131                                     | 2,561,787  |
| Additions                | -                                       | 17,449                         | 15,426                                      | 32,875     |
| Disposals                | -                                       | -                              | (12,958)                                    | (12,958)   |
| At 31 August 2022        | 820,000                                 | 1,478,105                      | 283,599                                     | 2,581,704  |
| <b>Depreciation</b>      |                                         |                                |                                             |            |
| At 1 September 2021      | 124,886                                 | 380,310                        | 213,000                                     | 718,196    |
| Charge for the year      | 6,560                                   | 47,258                         | 71,210                                      | 125,028    |
| On disposals             | -                                       | -                              | (8,105)                                     | (8,105)    |
| At 31 August 2022        | 131,446                                 | 427,568                        | 276,105                                     | 835,119    |
| <b>Net book value</b>    |                                         |                                |                                             |            |
| At 31 August 2022        | 688,554                                 | 1,050,537                      | 7,494                                       | 1,746,585  |
| At 31 August 2021        | 695,114                                 | 1,080,346                      | 68,131                                      | 1,843,591  |

Equipment, fixtures and fittings are all owned by the Charity. The long leasehold premises is owned by the subsidiary company (Note 14).

A charge is registered against the title of the leasehold property by the Department for Education and Skills in respect of a grant from UK-Online, a major contributor towards the purchase of the premises, which secures the repayment of part or all of the grant should the assets not continue to be used for the purposes for which the grant was given. The grant received from UK-Online in 2004 was £345,629.

There is a further charge registered against the property by the London Development Agency (LDA), another major contributor towards the purchase of the premises. This also secures the repayment of part or all of the grant should the assets not continue to be used for the purposes for which the grant was given. The grant received from the LDA in 2004 was £585,012.

**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**13. Tangible fixed assets (continued)**

**Charity**

|                          | Leasehold<br>improvements<br>£ | Equipment,<br>fixtures and<br>fittings<br>£ | Total<br>£ |
|--------------------------|--------------------------------|---------------------------------------------|------------|
| <b>Cost or valuation</b> |                                |                                             |            |
| At 1 September 2021      | 600,298                        | 281,131                                     | 881,429    |
| Additions                | 17,449                         | 15,426                                      | 32,875     |
| Disposals                | -                              | (12,958)                                    | (12,958)   |
| At 31 August 2022        | 617,747                        | 283,599                                     | 901,346    |
| <b>Depreciation</b>      |                                |                                             |            |
| At 1 September 2021      | 64,281                         | 213,000                                     | 277,281    |
| Charge for the year      | 30,051                         | 71,210                                      | 101,261    |
| On disposals             | -                              | (8,105)                                     | (8,105)    |
| At 31 August 2022        | 94,332                         | 276,105                                     | 370,437    |
| <b>Net book value</b>    |                                |                                             |            |
| At 31 August 2022        | 523,415                        | 7,494                                       | 530,909    |
| At 31 August 2021        | 536,017                        | 68,131                                      | 604,148    |

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**14. Investment in subsidiary**

Haggerston Neighbourhood Learning Centre (HNLC) is a registered Charity (Charity Registered Number: 1098129) and company limited by guarantee (Company Registered Number: 04619849), with no share capital, East London Advanced Technology Training being its sole member. The charitable objects of HNLC is the advancement of education and training of young people. HNLC was incorporated on the 17 December 2002.

The results and capital of HNLC were as follows:

|                       | <b>2022</b><br>£ | 2021<br>£ |
|-----------------------|------------------|-----------|
| Income                | <b>91,200</b>    | 91,200    |
| Administration costs  | <b>(32,228)</b>  | (37,437)  |
|                       | <b>58,972</b>    | 53,763    |
|                       | <b>2022</b><br>£ | 2021<br>£ |
| Aggregate of reserves | <b>1,311,226</b> | 1,252,254 |

**15. Debtors**

|                                | <b>Group</b><br><b>2022</b><br>£ | Group<br>2021<br>£ | <b>Charity</b><br><b>2022</b><br>£ | Charity<br>2021<br>£ |
|--------------------------------|----------------------------------|--------------------|------------------------------------|----------------------|
| <b>Due within one year</b>     |                                  |                    |                                    |                      |
| Trade debtors                  | <b>337,948</b>                   | 259,202            | <b>337,948</b>                     | 259,202              |
| Other debtors                  | <b>14,311</b>                    | 14,311             | <b>14,311</b>                      | 14,311               |
| Prepayments and accrued income | <b>46,768</b>                    | 49,966             | <b>46,768</b>                      | 49,966               |
|                                | <b>399,027</b>                   | 323,479            | <b>399,027</b>                     | 323,479              |

**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**16. Creditors: Amounts falling due within one year**

|                                        | <b>Group<br/>2022<br/>£</b> | <b>Group<br/>2021<br/>£</b> | <b>Charity<br/>2022<br/>£</b> | <b>Charity<br/>2021<br/>£</b> |
|----------------------------------------|-----------------------------|-----------------------------|-------------------------------|-------------------------------|
| Bank loans                             | <b>51,811</b>               | 51,811                      | -                             | -                             |
| Trade creditors                        | <b>58,737</b>               | 32,739                      | <b>57,437</b>                 | 31,439                        |
| Amounts owed to group undertakings     | -                           | -                           | <b>205,737</b>                | 209,237                       |
| Other taxation and social security     | <b>14,125</b>               | 11,861                      | <b>14,125</b>                 | 11,861                        |
| Accruals and deferred income           | <b>549,961</b>              | 478,823                     | <b>547,051</b>                | 475,773                       |
|                                        | <b>674,634</b>              | 575,234                     | <b>824,350</b>                | 728,310                       |
|                                        | <b>Group<br/>2022<br/>£</b> | <b>Group<br/>2021<br/>£</b> | <b>Charity<br/>2022<br/>£</b> | <b>Charity<br/>2021<br/>£</b> |
| <b>Deferred income</b>                 |                             |                             |                               |                               |
| Deferred income at 1 September         | <b>454,325</b>              | 333,040                     | <b>454,325</b>                | 324,960                       |
| Resources deferred during the year     | <b>510,115</b>              | 454,325                     | <b>510,115</b>                | 454,325                       |
| Amounts released from previous periods | <b>(454,325)</b>            | (333,040)                   | <b>(454,325)</b>              | (324,960)                     |
| <b>Deferred income 31 August</b>       | <b>510,115</b>              | 454,325                     | <b>510,115</b>                | 454,325                       |

Deferred income comprises grant and contract income received or invoiced in the year to be used in future accounting periods.

**17. Creditors: Amounts falling due after more than one year**

|            | <b>Group<br/>2022<br/>£</b> | <b>Group<br/>2021<br/>£</b> |
|------------|-----------------------------|-----------------------------|
| Bank loans | <b>118,090</b>              | 165,060                     |

A long term loan from Halifax Bank of Scotland PLC was obtained by HNLC and is secured on the Group's property. £165,060 (2021 - £216,871) in total was outstanding at the year end, split between Creditors: Amounts falling due within one year and Creditors: Amounts falling due after more than one year.

This loan was obtained to help finance the purchase of, and works to, the Group's property. Mortgage interest is shown in Note 9. The loan is secured on the property, and repayable over 20 years from March 2006 at 2% over base rate.

**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**18. Consolidated statement of funds**

**Statement of funds - current year**

|                                                  | Balance at 1<br>September<br>2021<br>£ | Income<br>£             | Expenditure<br>£          | Balance at<br>31 August<br>2022<br>£ |
|--------------------------------------------------|----------------------------------------|-------------------------|---------------------------|--------------------------------------|
| <b>Unrestricted funds</b>                        |                                        |                         |                           |                                      |
| General funds                                    | <u>2,657,159</u>                       | <u>1,697,459</u>        | <u>(1,477,918)</u>        | <u>2,876,700</u>                     |
| <b>Restricted funds</b>                          |                                        |                         |                           |                                      |
| Big Lottery Fund                                 | -                                      | 60,963                  | (60,963)                  | -                                    |
| Youth Futures Foundation                         | -                                      | 98,953                  | (98,953)                  | -                                    |
| Paddington Development Trust: SWEET              | -                                      | 63,736                  | (63,736)                  | -                                    |
| Greater London Authority                         | -                                      | 16,391                  | (16,391)                  | -                                    |
| UBS Business Solutions                           | -                                      | 59,475                  | (59,475)                  | -                                    |
| London Building Better Opportunities             | -                                      | 297,392                 | (297,392)                 | -                                    |
| Asylum, Migration and Integration Fund<br>(AMIF) | -                                      | 759,300                 | (759,300)                 | -                                    |
| <b>Total Restricted funds</b>                    | <u>-</u>                               | <u>1,356,210</u>        | <u>(1,356,210)</u>        | <u>-</u>                             |
| <b>Total of funds</b>                            | <u><u>2,657,159</u></u>                | <u><u>3,053,669</u></u> | <u><u>(2,834,128)</u></u> | <u><u>2,876,700</u></u>              |

**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**18. Statement of funds (continued)**

**Statement of funds - prior year**

|                                                      | Balance at<br>1 September<br>2020<br>£ | Income<br>£ | Expenditure<br>£ | Balance at<br>31 August<br>2021<br>£ |
|------------------------------------------------------|----------------------------------------|-------------|------------------|--------------------------------------|
| <b>Unrestricted funds</b>                            |                                        |             |                  |                                      |
| General funds                                        | 2,257,479                              | 1,471,446   | (1,071,766)      | 2,657,159                            |
| <b>Restricted funds</b>                              |                                        |             |                  |                                      |
| London Borough of Hounslow                           | -                                      | 6,653       | (6,653)          | -                                    |
| Big Lottery Fund                                     | -                                      | 200,508     | (200,508)        | -                                    |
| London Borough of Hackney                            | -                                      | 6,250       | (6,250)          | -                                    |
| Youth Futures Foundation                             | -                                      | 12,288      | (12,288)         | -                                    |
| Paddington Development Trust: SWEET                  | -                                      | 56,017      | (56,017)         | -                                    |
| Greater London Authority                             | -                                      | 68,449      | (68,449)         | -                                    |
| UBS Business Solutions                               | -                                      | 49,207      | (49,207)         | -                                    |
| Paddington Development Trust: ESF<br>Community Grant | -                                      | 34,868      | (34,868)         | -                                    |
| London Building Better Opportunities                 | -                                      | 309,635     | (309,635)        | -                                    |
| Asylum, Migration and Integration Fund<br>(AMIF)     | -                                      | 616,782     | (616,782)        | -                                    |
| Groundwork ESF Community Grant                       | -                                      | 37,221      | (37,221)         | -                                    |
| <b>Total Restricted funds</b>                        | -                                      | 1,397,878   | (1,397,878)      | -                                    |
| <b>Total of funds</b>                                | 2,257,479                              | 2,869,324   | (2,469,644)      | 2,657,159                            |

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**18. Statements of funds (continued)**

**Restricted funds**

East London Advanced Technology Training (ELATT) receives funding for its charitable activities from a variety of sources including restricted grants for specific projects. More details of the overall activities of the Group and Charity are set out in the Trustees' Report.

London Borough of Hounslow

The project helped female migrants/refugees address issues linked to isolation and poverty which were exacerbated by the COVID lockdowns, and supported women develop English and digital skills to stay engaged in their communities.

The Big Lottery Fund

The Big Lottery Fund supports a range of programmes designed to help refugees and migrants in London learn English, volunteer, find employment and become active contributors to British society. The Lottery also supported us with essential improvements to our capital infrastructure to support the move to online delivery during the pandemic, as well as associated staff costs.

London Borough of Hackney

This funds our Equal Voices project in Hackney, a project run in partnership with Citizens UK which helps migrant women to campaign on issues of importance to their local community. The grants from the London Borough of Hackney also include £2,000 towards a bike pool scheme for staff.

Youth Futures Foundation

This project supports disadvantaged young adults with a programme of enrichment, employability and personal development running alongside vocational training. The project aims to improve employability outcomes in the long term for this group.

Paddington Development Trust: SWEET

ELATT is a partner in SWEET, a project funded by the Lottery Building Better Opportunities Fund and managed by Paddington Development Trust, to support BAME women who are far from the labour market into jobseeking and employment.

Greater London Authority

The GLA Small Projects and Equipment Fund supported ELATT's continued refurbishment of our Kingsland Road centre, including essential works to make the venue Covid-safe, as well as supporting our investment in digital infrastructure and accessibility. The Young Londoners Fund provides support to young people at risk of exclusion from school and employment and is designed to inspire young people to stay within education and so reduce the risk of involvement in gangs.

UBS Business Solutions

UBS supports ELATT's New Roots programme in East and West London, which addresses social isolation and educational disadvantage from migrant and refugee women through language training, employability, community participation and volunteering.

Paddington Development Trust: ESF Community Grant

Three projects to support the development of employability skills of refugees and migrants in Central and West London.

London Building Better Opportunities

The London Building Better Opportunities programme funds Working West London, a multi-agency partnership led by ELATT that takes a holistic approach to supporting unemployed refugees in West London into work.

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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Asylum, Migration and Integration Fund (AMIF)

AMIF supports third country national migrants to integrate in the UK through a package of English language training, community engagement activities and volunteering.

Groundwork ESF Community Grant

A programme to support the development of employability skills and integration of refugees and migrants in East London.

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**19. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

|                                     | <b>Unrestricted<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> |
|-------------------------------------|----------------------------------------------|---------------------------------------|
| Tangible fixed assets               | 1,746,585                                    | <b>1,746,585</b>                      |
| Current assets                      | 1,922,839                                    | <b>1,922,839</b>                      |
| Creditors due within one year       | (674,634)                                    | <b>(674,634)</b>                      |
| Creditors due in more than one year | (118,090)                                    | <b>(118,090)</b>                      |
| <b>Total</b>                        | <b>2,876,700</b>                             | <b>2,876,700</b>                      |

**Analysis of net assets between funds - prior year**

|                                     | <b>Unrestricted<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> |
|-------------------------------------|----------------------------------------------|---------------------------------------|
| Tangible fixed assets               | 1,843,591                                    | 1,843,591                             |
| Current assets                      | 1,553,862                                    | 1,553,862                             |
| Creditors due within one year       | (575,234)                                    | (575,234)                             |
| Creditors due in more than one year | (165,060)                                    | (165,060)                             |
| <b>Total</b>                        | <b>2,657,159</b>                             | <b>2,657,159</b>                      |

**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**20. Reconciliation of net movement in funds to net cash flow from operating activities**

|                                                                    |    | <b>Group<br/>2022<br/>£</b> | <b>Group<br/>2021<br/>£</b> |
|--------------------------------------------------------------------|----|-----------------------------|-----------------------------|
| Net income for the year (as per Statement of Financial Activities) |    | <b>219,541</b>              | 399,680                     |
| <b>Adjustments for:</b>                                            |    |                             |                             |
| Depreciation charges                                               | 13 | <b>125,028</b>              | 130,895                     |
| Investment income                                                  | 6  | <b>(91)</b>                 | (55)                        |
| Loss on disposal of fixed assets                                   | 13 | <b>4,853</b>                | -                           |
| (Increase)/decrease in debtors                                     | 15 | <b>(75,548)</b>             | 23,125                      |
| Increase/(decrease) in creditors (excluding bank loan)             | 16 | <b>94,559</b>               | (97,623)                    |
| Mortgage interest paid                                             |    | <b>4,841</b>                | 12,345                      |
| <b>Net cash provided by operating activities</b>                   |    | <b>373,183</b>              | 468,367                     |

**21. Analysis of cash and cash equivalents**

|                                        | <b>Group<br/>2022<br/>£</b> | <b>Group<br/>2021<br/>£</b> |
|----------------------------------------|-----------------------------|-----------------------------|
| Cash at bank and in hand               | <b>1,523,812</b>            | 1,230,383                   |
| <b>Total cash and cash equivalents</b> | <b>1,523,812</b>            | 1,230,383                   |

**22. Analysis of Net Debt**

|                          | <b>At 1<br/>September<br/>2021<br/>£</b> | <b>Cash flows<br/>£</b> | <b>At 31<br/>August 2022<br/>£</b> |
|--------------------------|------------------------------------------|-------------------------|------------------------------------|
| Cash at bank and in hand | <b>1,230,383</b>                         | <b>293,429</b>          | <b>1,523,812</b>                   |
| Debt due after 1 year    | <b>(165,060)</b>                         | <b>46,970</b>           | <b>(118,090)</b>                   |
| Debt due within 1 year   | <b>(51,811)</b>                          | <b>-</b>                | <b>(51,811)</b>                    |
|                          | <b>1,013,512</b>                         | <b>340,399</b>          | <b>1,353,911</b>                   |

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**23. Contingent liabilities**

The Group purchased and developed its leasehold premises with the financial assistance of the Department of Business, Innovation and Skills (originally registered at Department for Education Skills) (via UK-Online) and the London Development Agency (LDA). Both of these agencies placed ongoing restrictions on the asset's use as well as a legal charge over the property. The grant received from UK-Online in 2004 was £345,629 and the grant received from the LDA in 2004 was £585,012. Should a decision be made to sell the property a proportion of these funds would be repayable. At the year end it was not the Trustees intention to dispose of the property and therefore no liability has crystallised.

**24. Lease commitments**

In September 2002, the Group leased premises at 260-268 Kingsland Road on a 125 year lease. The annual commitment for the year was £91,200 (2021 - £91,200). The premises were leased from its subsidiary, Haggerston Neighbourhood Learning Centre.

**25. Related party transactions**

The Group is taking the exemption under paragraph 33,1A of FRS102 not to disclose intra-group transactions with fellow wholly owned subsidiaries and the parent company.

There have been no other related party transactions in the year, other than those disclosed in Notes 11 and 12.

**26. Section 37 disclosure**

Under Section 37 of the Government and Housing Act 1989, the Group is required to report specifically on grants of £2,000 or more from any local authorities. In 2022, the Group received grants from the London Borough of Hackney, the London Borough of Tower Hamlets and the London Borough of Hounslow.

|                                 | <b>2022</b>    | 2021          |
|---------------------------------|----------------|---------------|
|                                 | <b>£</b>       | <b>£</b>      |
| London Borough of Hackney       | -              | 6,250         |
| London Borough of Tower Hamlets | <b>133,628</b> | 57,804        |
| London Borough of Hounslow      | -              | 6,653         |
|                                 | <b>133,628</b> | <b>70,707</b> |

The above funds were fully spent on salaries and project running costs, for the purposes specified by the funders.

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# Accounts

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 AUGUST 2021**

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|                                  |                                                                                                                                                                                                                                         |
|----------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Trustees</b>                  | Lesley Ashman<br>Alessandro Chiozzi<br>Julie Feest<br>Kevin Flood, Deputy Chair<br>Coralie Poulmel, Treasurer<br>Matt Taylor<br>Mani Vijayaraghavan<br>Mathangi Vikranth<br>Cathy Walsh, Chair<br>Natalie Wells (resigned 22 July 2021) |
| <b>Company registered number</b> | 01812908                                                                                                                                                                                                                                |
| <b>Charity registered number</b> | 299186                                                                                                                                                                                                                                  |
| <b>Registered office</b>         | 260-264 Kingsland Road<br>London<br>E8 4DG                                                                                                                                                                                              |
| <b>Key Management Personnel</b>  | Anthony Harmer - Chief Executive<br>Naima Elmansouri - Head of Vocational Learning<br>Nafisah Graham-Brown - Head of Life Skills and Community                                                                                          |
| <b>Independent auditors</b>      | MHA MacIntyre Hudson<br>Statutory Auditor<br>6th Floor<br>2 London Wall Place<br>London<br>EC2Y 5AU                                                                                                                                     |
| <b>Bankers</b>                   | National Westminster Bank plc<br>PO Box 10863<br>130 Whitechapel High Street<br>London<br>E1 7PY<br><br>Bank of Scotland<br>14-16 Cockspur Street<br>London<br>SW1Y 5BL                                                                 |
| <b>Solicitors</b>                | Russell-Cooke LLP<br>2 Putney Hill<br>London<br>SW15 5BL                                                                                                                                                                                |

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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The Directors, who also act as the Trustees of the Company for Charity law purposes, submit their Group annual report and the consolidated financial statements of East London Advanced Technology Training for the year ended 31 August 2021. The Directors confirm that the annual report and financial statements of the Company and the Group comply with current statutory requirements, the requirements of the Company's governing document and the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities'.

**Organisational structure, governance and management**

East London Advanced Technology Training (ELATT) is a registered Charity and company limited by guarantee governed by a Memorandum and Articles of Association dated 10 February 1984.

The Charity is governed by a Board of Trustees who take responsibility for the strategic direction and quality of operations of the organisation and its people. Working closely with the Senior Management Team, the Board makes decisions through a detailed knowledge of delivery, opportunities and risks garnered through three standing subcommittees which enable scrutiny of the three primary business functions: Curriculum and Quality; Finance and Facilities; and Business Development. In order to ensure robust oversight of Safeguarding, the Board formulated a dedicated Safeguarding Committee in November 2019. The subcommittees are chaired by Trustees and include as members both Trustees and specialist advisors who contribute their skills and experience without taking on the full duties and responsibilities of trusteeship.

**Trustee training and recruitment**

The organisation has documented Trustee responsibilities and duties. Trustees sign an agreement, with each period of tenure limited to three years, though extension through election is permitted. Trustees are recruited via advertisement in relevant newspapers and websites, as well as through word-of-mouth and targeted approaches through community organisations, in particular ELBA's Board Match programme which connects voluntary sector organisations with local business. Potential Trustees are invited to formal and informal activities prior to appointment. Trustees also undertake training through away days and specific training events.

The Board retains close links to the Board of Haggerston Neighbourhood Learning Centre, ELATT's subsidiary Charity. The chair of ELATT's Board also chairs HNLC's Board. The HNLC was set up in 2002 as a safeguard to ensure that in the event that ELATT faced closure, the HNLC could continue to make the property available to other charitable causes. Therefore, HNLC's only activity is to provide permanent premises in Hackney for ELATT to run its charitable activities of training and education, and it does not employ its own staff or have any other income other than its rent from ELATT.

**Volunteers**

Volunteers are integral to ELATT's charitable activities and ethos. In the past year, ELATT has had a team of up to 50 volunteers at any one time, who have provided:

- Administration support
- Fundraising research and bid writing
- Classroom support as teaching assistants
- Facilitation of conversation clubs

Please note that the financial value of volunteers is not recognised in the accounts.

**Our vision and mission**

ELATT's mission is 'to inspire people with the skills they need to flourish in life and work'.

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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Since ELATT started teaching East Londoners to build computers in 1984, we have been working tirelessly to tackle poverty and social isolation in our city by providing training and whole-person support for marginalised young people and adults.

Our vision is to make London a city where everyone can flourish in their lives, no matter their age, background or circumstances.

Mainstream education and support services do not meet the needs of many of the most vulnerable Londoners, locking them out of the skilled employment opportunities that exist in our city and that offer financial security, stability and career development.

That's why we work with people who have been let down by mainstream education, including young people not in employment, education or training; refugees, asylum seekers and migrants with no access to public funds; and people with long term mental and physical health issues, disability, learning difficulties or other barriers to achievement.

We are here to connect all the talented and aspirational Londoners who have not had access to the career opportunities they deserve nor the workplaces in our city that need them.

**Objectives and activities**

Our formal Objects as revised in July 2010 are:

*(i) The education and training of young persons and adults in Hackney, Tower Hamlets and other disadvantaged areas of London in the skills essential for adult and working life, including information and communications technology.*

*(ii) The provision of advice, guidance and support so that such persons may benefit from education, training and employment.*

Our strategic objectives for the period 2020 – 2023 are:

**Meeting Needs:** ELATT will seek to provide fit-for-purpose training and education, that meets the specific needs of those we aim to help. We will teach the skills they need, delivered in the ways they need, with the support they need.

**Enabling Progression:** We will focus on the social integration, personal independence and employment outcomes that our students need by building great relationships with our communities, employers and industry, delivering a curriculum that communities and employers value, and enabling progression to further learning and training, work experience, employment and apprenticeships.

**Funding and sustainability:** We will seek to continue to provide high quality services, diversifying our sources of funding and increasing efficiencies, and continuing to focus on the quality of our provision, which in turn improves our ability to attract funding.

We implement these objectives through our Learning Model for personal development which combines classroom training, real world learning and one-to-one support. Its elements are:

**Grounded**

in the skills required to live an independent and fulfilling life in the modern age – English, Maths, IT, and a mindset of lifelong learning and the ability to work with and support others.

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**Skilled**

in practical and in-demand vocational areas including Web Design, Software Development, Computer Engineering, Digital Media Production, Games Design, IT and education professions.

**Involved**

in community through volunteering, community action or simply building supportive learning communities.

**Ready**

to move on to the next step. This can be employment or better pay, further study at college or university, community involvement and integration, but overall developing the confidence and self-worth to look ahead.

Our work engages with three groups of participants:

**Adult returners** aged over 19 such as Ayse, a single mother who was unemployed for fifteen years before enrolling on our Computer Engineering programme and moving into an Apprenticeship. Ayse now has a senior IT role in an international architectural firm in the City of London.

**Sixth formers** aged 16-19 such as Frankie who joined ELATT aged 17 and is now a university graduate and software developer working for the Ministry of Justice.

**Refugees and migrants** such as Salma, a marketing analyst from Sudan. Salma arrived in UK as a refugee and attended English and volunteering programmes at ELATT as part of our New Roots integration programme. Salma is now an office administrator and safely settled in London.

**Achievements and performance in 2021**

**Our learners**

We supported a total of **950 learners** across all our courses: **607** in Life Skills, **274** in vocational courses and **69** in our 16-19 provision.

These 950 individuals took **1598** qualifications overall, passing **86%** of them, despite the challenges and difficulties presented by the Covid-19 pandemic.

**Achievement**

86% achievement (national rate 2020: 87%)

99% retention (national rate 2020: 93%)

87% pass rate (national rate 2020: 93%)

We are graded **outstanding** in all areas by Ofsted.

**Impact**

In the year most impacted by the pandemic:

**22%** of our Adult Returners progressed into paid work, **35%** progressed into further learning and **44%** took part in our professional mentoring programmes.

**97%** of our Sixth Form students progressed to further learning at a higher level, including at ELATT and external colleges, **75%** took part in our professional mentoring programme, and **22%** progressed into apprenticeships or university.

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**61%** of our Life Skills students took part in community engagement activities, **41%** took up volunteering for a local good cause, **48%** progressed to further learning, and **10%** progressed to paid employment.

The following table shows our targets and our outcomes for each of our key student groups in 2020-2021, with our goals for 2021-2022. These figures show that where the pandemic impacted student performance most significantly was in progression to further learning and/or employment in Adult Returners and Life Skills – largely because at that stage of summer 2021 there were fewer available jobs and learning opportunities, as well as reticence amongst vulnerable students to take up opportunities on health grounds – and in qualification achievement for Sixth form students, which was partially caused by administrative difficulties during the pandemic from awarding body regulations.

**Adult returners 19+**

| <b>Key measure</b>                            | <b>2020-2021 target</b> | <b>2020-2021 actual</b> | <b>2021-2022 goals</b> |
|-----------------------------------------------|-------------------------|-------------------------|------------------------|
| Student enrolments                            | 240                     | 274                     | 240                    |
| Learning aim starts                           | 360                     | 415                     | 320                    |
| <b>Grounded / Skilled</b>                     |                         |                         |                        |
| Qualifications achieved                       | 85%                     | 88%                     | 90%                    |
| <b>Involved / Ready</b>                       |                         |                         |                        |
| Progression to employment or further learning | 75%                     | 57%                     | 75%                    |

**Young people's programmes 16-24**

| <b>Key measure</b>                            | <b>2020-2021 target</b> | <b>2020-2021 actual</b> | <b>2021-2022 goals</b> |
|-----------------------------------------------|-------------------------|-------------------------|------------------------|
| Student enrolments                            | 130                     | 157                     | 150                    |
| Learning aim starts                           | 200                     | 348                     | 225                    |
| <b>Grounded / Skilled</b>                     |                         |                         |                        |
| Qualifications achieved                       | 85%                     | 71%                     | 75%                    |
| <b>Involved / Ready</b>                       |                         |                         |                        |
| Progression to employment or further learning | 85%                     | 67%                     | 80%                    |

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**Sixth form provision 16-19** (included within Young people's programmes 16-24 above)

| <b>Key measure</b>                            | <b>2020-2021 target</b> | <b>2020-2021 actual</b> | <b>2021-2022 goals</b> |
|-----------------------------------------------|-------------------------|-------------------------|------------------------|
| Student enrolments                            | 70                      | 69                      | 55                     |
| Learning aim starts                           | 100                     | 185                     | 120                    |
| <b>Grounded / Skilled</b>                     |                         |                         |                        |
| Qualifications achieved                       | 80%                     | 68%                     | 80%                    |
| <b>Involved / Ready</b>                       |                         |                         |                        |
| Progression to employment or further learning | 75%                     | 97%                     | 80%                    |

**Life Skills: refugees and migrant provision**

| <b>Key measure</b>                            | <b>2020-2021 target</b> | <b>2020-2021 actual</b> | <b>2021-2022 goals</b> |
|-----------------------------------------------|-------------------------|-------------------------|------------------------|
| Student enrolments                            | 600                     | 607                     | 600                    |
| Learning aim starts                           | 680                     | 998                     | 950                    |
| <b>Grounded / Skilled</b>                     |                         |                         |                        |
| Qualifications achieved                       | 80%                     | 88%                     | 80%                    |
| <b>Involved / Ready</b>                       |                         |                         |                        |
| Progression to employment or further learning | 85%                     | 58%                     | 85%                    |

Meanwhile, ELATT's subsidiary the HNLC continued to provide premises to ELATT.

**Plans for future periods**

Based on our successes and risks in 2020-2021 our priorities for the coming year are:

- To continue to encourage 30% of students to take up long-term volunteering.
- To establish further employment mentoring opportunities for young people and adults with special needs.
- To reach full implementation of our Pro Suite database across the organisation, including for Individual Learning Plans.
- To seek further diversity of funding and income through corporate giving and charitable trusts and foundations.
- To continue to respond to student and employer need in the post-pandemic period in an agile, innovative and people-centred way, including optimising our balance of online and in-person delivery.

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**FOR THE YEAR ENDED 31 AUGUST 2021**

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Like many organisations across the UK, whether public, private or non-profit, the coronavirus pandemic presented serious challenges to our operational model and necessitated fast adaptation to many of our delivery methods. Our staff – teachers, support, Trustees and leadership alike - responded with agility, innovation and determination. In March 2020 we moved all our services online using Zoom and home-learning study packs, and in the 2020-2021 academic year we issued many students with the equipment and resources to participate in digital-based learning (142 laptops and smartphones, 21 data plans, 300 printed learning packs), successfully adapting our recruitment, assessment and enrolment process to be effective online. We also re-assessed our safeguarding and other key policies to remain fit-for-purpose for this new method of delivery. From September 2021, our Sixth Form provision returned fully in-classroom, having been running at only a skeletal service level during 2020-2021. Adult Returners and Life Skills classes are moving back into the classroom from April 2022, though we expect at least 50% of adult courses to remain online or partly online following recent student feedback.

**Going Concern**

ELATT's Trustees have reviewed our going concern status. They have concluded that ELATT is sufficiently financially robust to remain a going concern over the next twelve months, in the knowledge that a number of our projects are grant-funded and secure until at least mid-2023. We have secured generous additional support from UBS, Wellington Wealth Management, Market Axess, Mimecast and the National Lottery, and so, combined with continued high levels of quality delivery, and in this way have both further diversified our income and increased our reserves.

Nevertheless, Trustees are clear that, in common with many organisations in the UK's private and non-profit sector, the current economic and funding situation poses a significant risk to our cashflow and ability to build reserves. We have increased our capacity in the areas of administration, fundraising, marketing and student support so that we are well prepared and equipped to support the organisation, its staff and students throughout the coming months and years.

**Public Benefit**

The Directors confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. In particular, the Directors ensure that access to ELATT's learning and support provision remains free of charge to its students.

**Key Management Personnel**

ELATT's Key Management Personnel consists of its Chief Executive, Head of Vocational Learning, who is the organisation's senior manager responsible for adult returner and young people's provision, and Head of Life Skills and Community, who is the organisation's senior manager responsible for refugee and migrant provision.

The remuneration of Key Management is established through the Remuneration Sub Committee which consists of the Chair, Deputy-Chair and Treasurer and which meets annually in December. The Remuneration Sub Committee has delegated authority from the Board of Trustees to consider pay of all staff in the light of:

- Comparison of current pay levels against currently advertised relevant job adverts in relevant and comparable sectors and organisations.
- Benchmarking of current pay levels through the ACEVO Pay Survey for the relevant year and through the hiring of Twenty-Six Consulting, a specialist service to benchmark pay in the Charity sector.
- Consideration of inflation and its impact on the cost of living, with particular reference to the London Living Wage.
- Performance and duties and responsibilities of each Key Management Personnel.
- Affordability based on recent and forecast financial results.

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**FOR THE YEAR ENDED 31 AUGUST 2021**

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Trustees are not remunerated.

**Principal Risks**

The Trustees and Executive assess annually the major risks to the organisation. These are compiled in the Risk Register which scores all the risks to the business for likelihood, impact and overall risk. The Register is reviewed each quarter by each of the subcommittees, noting action that has been taken within the organisation to reduce likelihood and impact. This in turn is reported to and monitored by the main Trustee Board.

The Charity's principal risks and actions to mitigate these risks are:

| <b>Risk</b>                                     | <b>Overview of actions to mitigate</b>                                                                                                                                                                         |
|-------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sudden loss of key staff                        | Succession and contingency planning.<br>Careful adherence to Covid-19 safety measures.                                                                                                                         |
| Sudden loss of key funding                      | Succession and contingency planning; diversification of income; building of free reserves.<br>Apply to the UK Shared Prosperity Fund once available to ensure replacement of EU funding once ESF ends in 2023. |
| Legal transgression at partner or subcontractor | Due diligence and monitoring programme.                                                                                                                                                                        |
| IT systems failure                              | Ensure security procedures are adequate at all times; plan ahead for upgrades to system.                                                                                                                       |
| Fraud (financial or delivery)                   | Implementation of Financial Procedures and Policy; ensure adequate insurance for eventualities.                                                                                                                |
| Safeguarding and/or Prevent failure             | DBS enhanced disclosure for all relevant staff, trustees, visitors and volunteers. Implementation of Safeguarding and Prevent policies including in the online environment.                                    |
| Health and safety failure                       | Implementation of H&S policy and risk management process; ensure adequate insurance for eventualities. Ensure adherence to all Covid-19 requirements.                                                          |
| Data protection failure                         | Ensure compliance with GDPR; ensure adequate insurance for eventualities.                                                                                                                                      |
| Equality and diversity failure                  | Ensure consistent and appropriate application of the Equality Act 2010 in regards to students, staff, volunteers and partners.                                                                                 |

**Financial review**

Despite the coronavirus pandemic, ELATT produced very good financial results in 2020-2021. Although the pandemic caused substantial disruption to the learning process, the nature of our work – being almost exclusively education services direct to those in need – has been able to continue and the organisation has remained open online throughout.

Combined with astute financial management, pro-active fundraising and careful managing of costs, ELATT was able to keep trading without furloughing any staff and without requiring a coronavirus business loan. In this way, the Trustees have also been able to take important steps towards their reserves target, which the Board see as essential in order to enable the future agility of the organisation.

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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With this background on continued success in delivery and income, the Trustees have concluded that they have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. In particular, the Trustees took great encouragement from the fact that the Group achieved a surplus of £399,680 in 2020-2021, which has continued the improvement in the organisation's financial position after a three-year period of high expenditure on the redevelopment of the building, and at the mid-way point of 2021-2022 believe that ELATT can continue to generate a surplus in the new financial year. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

The HNLC continues to perform as expected, with its sole income coming from rental of the property to ELATT and its main expenditure remaining the fulfilment of the mortgage loan and its associated charges.

At the year end the Group held total reserves of £2,657,159 of which £1,030,439 are free reserves (defined as unrestricted funds not held with Fixed Assets, mortgage debt or designated funds) which continues to show improvement towards the mid-range of this target since its post-building redevelopment work position in 2017-2018.

The Charity does not fundraise directly with the public. A minimal amount of unsolicited donations were received in the year, therefore the Charity does not need to follow a fundraising standards scheme.

**Reserves Policy**

In accordance with the recommendations of the Charity Commission, the Reserves Policy is reviewed annually at the time of receiving the audited accounts.

The Trustees are clear on why ELATT needs to hold adequate reserves. This is order to:

- Protect the organisation from fluctuations in grant and contract income, most of which is fixed-term either at one, two or three years.
- Ensure the organisation maintains healthy working capital against a backdrop of grant income and payment-by-results contracts, which in both cases often see arrears payments arriving 3 – 6 months after delivery takes place.
- Invest in the infrastructure and skills required to safeguard the ongoing sustainability and capacity of the organisation.
- Have adequate cash in order to oversee a managed wind down in the event of closure.

In this context the Board agreed a longer term goal to have between three and six months' running costs in free reserves (as defined as unrestricted funds that are not held as designated funds, fixed assets or mortgage debt). At the year-end this target was £600,000 at the lower point and £1,200,000 at its highest. At the year-end free reserves amounted to £1,030,439 representing 5 month's running costs. This reflects the process of rebuilding of ELATT's free reserves following the substantial investment made into ELATT's property in Hackney between 2016-2018, of which a significant part (£249,951) was self-funded – despite this substantial outlay, ELATT's reserves have built steadily since that time, and its cash holdings increased.

The Board remain strong in their resolve to fulfil ELATT's reserves policy and are determined to rebuild ELATT's levels of free reserves following the building work through careful budgeting, expenditure monitoring and diversified fundraising. Three years since this work completed, ELATT have registered improving surpluses, increasing income without commensurately increasing its cost base, as well as making continued improvements to the student experience and facilities. Therefore, the trustees are satisfied that ELATT is on track to continue to achieve further annual surpluses over the next two years and through this to continue to increase its general reserve level.

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

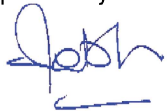
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The purpose of restricted funds is to signify where the funder, donor or grant-making body have stipulated the exact nature of delivery and approved an expenditure-based system of drawing down the grant based on delivery of those activities.

**Subcontracting policy**

On some projects, ELATT acts as an intermediary for the government and its agencies and takes responsibility for management and quality assurance on these projects. Each of these projects has specific aims consistent with ELATT's own charitable Objects, and the Charity meets these aims by applying a standard process in dealing with partners. In 2020-2021 our main project using subcontractors was our Lottery/ESF Building Better Opportunities project Working West London, and our subcontractors were Action West London and GOSAD.

Approved by order of the Members of the Board of Trustees and signed on its behalf by:



.....  
**Cathy Walsh**  
Chair of Trustees  
Date: 05/05/2022

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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The Trustees (who are also the Directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. 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 Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

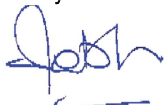
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group and Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity 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 Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the Group and Charity's auditor is 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 auditor is aware of that information.

Approved by order of the Members of the Board of Trustees and signed on its behalf by:



.....  
**Cathy Walsh**  
Chair of Trustees  
Date: 05/05/2022

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EAST LONDON ADVANCED TECHNOLOGY TRAINING**

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**Opinion**

We have audited the financial statements of East London Advanced Technology Training (the 'Charity') and its subsidiaries (the 'Group') for the year ended 31 August 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, 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, including Financial Reporting Standard 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 of the Charity's affairs as at 31 August 2021 and of the Group'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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group and Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 the Charity'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.

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EAST LONDON ADVANCED TECHNOLOGY TRAINING (CONTINUED)**

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**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 Auditors' Report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

**Opinion 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 Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Annual Report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the Group and Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- the Group and Charity has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the Group and Charity 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 Trustees' Report and from the requirement to prepare a Strategic Report.

**Responsibilities of Trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the Directors of the Group and Charity 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.

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EAST LONDON ADVANCED TECHNOLOGY TRAINING (CONTINUED)**

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In preparing the financial statements, the Trustees are responsible for assessing the Group's and Charity'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 Charity or to cease operations, or have no realistic alternative but to do so.

**Auditors' 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 an Auditors' 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.

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:

- Obtaining an understanding of the legal and regulatory frameworks that the entity operates in, focusing on those laws and regulations that had a direct effect on the financial statements;
- Enquiry of management to identify any instances of known or suspected instances of fraud;
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management about any instances of non-compliance with laws and regulations;
- Reviewing the control systems in place and testing the effectiveness of the controls;
- Performing audit work over the risk of management 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 bias;
- Reviewing minutes of meetings of those charged with governance; and
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EAST LONDON ADVANCED TECHNOLOGY TRAINING (CONTINUED)**

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**Use of our report**

This report is made solely to the Group and Charity's Members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Group and Charity'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 Group and Charity's Members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Stuart McKay BSc FCA DChA (Senior Statutory Auditor)**

for and on behalf of

**MHA MacIntyre Hudson**

Statutory Auditor

London, United Kingdom

Date: 10/05/2022

**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

|                                    | Note | Unrestricted funds<br>2021<br>£ | Restricted funds<br>2021<br>£ | Total funds<br>2021<br>£ | Total funds<br>2020<br>£ |
|------------------------------------|------|---------------------------------|-------------------------------|--------------------------|--------------------------|
| <b>Income from:</b>                |      |                                 |                               |                          |                          |
| Donations                          | 4    | 96,993                          | -                             | 96,993                   | 134,804                  |
| Charitable activities              | 5    | 1,374,398                       | 1,397,878                     | 2,772,276                | 2,657,323                |
| Investments                        | 6    | 55                              | -                             | 55                       | 228                      |
| <b>Total income</b>                |      | <b>1,471,446</b>                | <b>1,397,878</b>              | <b>2,869,324</b>         | <b>2,792,355</b>         |
| <b>Expenditure on:</b>             |      |                                 |                               |                          |                          |
| Raising funds                      | 7    | 30,474                          | 5,586                         | 36,060                   | 45,604                   |
| Charitable activities              | 8,9  | 1,041,292                       | 1,392,292                     | 2,433,584                | 2,325,284                |
| <b>Total expenditure</b>           |      | <b>1,071,766</b>                | <b>1,397,878</b>              | <b>2,469,644</b>         | <b>2,370,888</b>         |
| <b>Net movement in funds</b>       |      | <b>399,680</b>                  | <b>-</b>                      | <b>399,680</b>           | <b>421,467</b>           |
| <b>Reconciliation of funds:</b>    |      |                                 |                               |                          |                          |
| Total funds brought forward        |      | 2,257,479                       | -                             | 2,257,479                | 1,836,012                |
| Net movement in funds              |      | 399,680                         | -                             | 399,680                  | 421,467                  |
| <b>Total funds carried forward</b> |      | <b>2,657,159</b>                | <b>-</b>                      | <b>2,657,159</b>         | <b>2,257,479</b>         |

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 20 to 43 form part of these financial statements.

**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 01812908**

**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 AUGUST 2021**

|                                                         | Note | 2021<br>£        | 2021<br>£        | 2020<br>£ | 2020<br>£ |
|---------------------------------------------------------|------|------------------|------------------|-----------|-----------|
| <b>Fixed assets</b>                                     |      |                  |                  |           |           |
| Tangible assets                                         | 13   |                  | <b>1,843,591</b> |           | 1,884,418 |
|                                                         |      |                  | <b>1,843,591</b> |           | 1,884,418 |
| <b>Current assets</b>                                   |      |                  |                  |           |           |
| Debtors                                                 | 15   | <b>323,479</b>   |                  | 346,604   |           |
| Cash at bank and in hand                                | 21   | <b>1,230,383</b> |                  | 903,839   |           |
|                                                         |      | <b>1,553,862</b> |                  | 1,250,443 |           |
| Creditors: amounts falling due within one year          | 16   | <b>(575,234)</b> |                  | (662,917) |           |
| <b>Net current assets</b>                               |      |                  | <b>978,628</b>   |           | 587,526   |
| <b>Total assets less current liabilities</b>            |      |                  | <b>2,822,219</b> |           | 2,471,944 |
| Creditors: amounts falling due after more than one year | 17   |                  | <b>(165,060)</b> |           | (214,465) |
| <b>Total net assets</b>                                 |      |                  | <b>2,657,159</b> |           | 2,257,479 |
| <b>Group funds</b>                                      |      |                  |                  |           |           |
| Restricted funds                                        | 18   |                  | -                |           | -         |
| Unrestricted funds                                      | 18   |                  | <b>2,657,159</b> |           | 2,257,479 |
| <b>Total funds</b>                                      |      |                  | <b>2,657,159</b> |           | 2,257,479 |

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....  
**Cathy Walsh**  
Chair of Trustees  
Date: 05/05/2022

The notes on pages 20 to 43 form part of these financial statements.

**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 01812908**

**CHARITY BALANCE SHEET**  
**AS AT 31 AUGUST 2021**

|                                                | Note | 2021<br>£        | 2021<br>£        | 2020<br>£ | 2020<br>£ |
|------------------------------------------------|------|------------------|------------------|-----------|-----------|
| <b>Fixed assets</b>                            |      |                  |                  |           |           |
| Tangible assets                                | 13   |                  | <b>604,148</b>   |           | 621,208   |
|                                                |      |                  | <b>604,148</b>   |           | 621,208   |
| <b>Current assets</b>                          |      |                  |                  |           |           |
| Debtors                                        | 15   | <b>323,479</b>   |                  | 346,604   |           |
| Cash at bank and in hand                       |      | <b>1,205,588</b> |                  | 893,449   |           |
|                                                |      | <b>1,529,067</b> |                  | 1,240,053 |           |
| Creditors: amounts falling due within one year | 16   | <b>(728,310)</b> |                  | (802,273) |           |
| <b>Net current assets</b>                      |      |                  | <b>800,757</b>   |           | 437,780   |
| <b>Total net assets</b>                        |      |                  | <b>1,404,905</b> |           | 1,058,988 |
| <b>Charity funds</b>                           |      |                  |                  |           |           |
| Restricted funds                               |      |                  | -                |           | -         |
| Unrestricted funds                             |      |                  | <b>1,404,905</b> |           | 1,058,988 |
| <b>Total funds</b>                             |      |                  | <b>1,404,905</b> |           | 1,058,988 |

The Charity's net movement in funds for the year was £345,917 (2020 - £355,459).

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....  
**Cathy Walsh**  
Chair of Trustees  
Date: 05/05/2022

The notes on pages 20 to 43 form part of these financial statements.

**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

|                                                         | <b>Note</b> | <b>2021<br/>£</b>       | <b>2020<br/>£</b>     |
|---------------------------------------------------------|-------------|-------------------------|-----------------------|
| <b>Cash flows from operating activities</b>             |             |                         |                       |
| Net cash used in operating activities                   | 20          | <u>468,367</u>          | <u>462,774</u>        |
| <b>Cash flows from investing activities</b>             |             |                         |                       |
| Investment income                                       | 6           | 55                      | 228                   |
| Purchase of tangible fixed assets                       | 13          | <u>(90,068)</u>         | <u>(152,980)</u>      |
| <b>Net cash used in investing activities</b>            |             | <u>(90,013)</u>         | <u>(152,752)</u>      |
| <b>Cash flows from financing activities</b>             |             |                         |                       |
| Repayments of borrowing                                 | 17          | (39,465)                | (51,823)              |
| Interest paid                                           |             | <u>(12,345)</u>         | <u>-</u>              |
| <b>Net cash used in financing activities</b>            |             | <u>(51,810)</u>         | <u>(51,823)</u>       |
| <b>Change in cash and cash equivalents in the year</b>  |             | <b>326,544</b>          | 258,199               |
| Cash and cash equivalents at the beginning of the year  |             | <u>903,839</u>          | <u>645,640</u>        |
| <b>Cash and cash equivalents at the end of the year</b> | 21          | <u><u>1,230,383</u></u> | <u><u>903,839</u></u> |

The notes on pages 20 to 43 form part of these financial statements.

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**1. General information**

East London Advanced Technology Training is a charitable company limited by guarantee and is registered with the Charity Commission (Charity Registered Number: 299186) and the Registrar of Companies (Company Registration Number: 01812908) in England and Wales.

The address of the registered office is given in the Group and Charity information on page 1 of these financial statements.

The nature of the Group and Charity's operations and principal activities are detailed within the Trustees Report.

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.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

East London Advanced Technology Training meets the definition of a public benefit entity under FRS 102. The financial statements have been presented in sterling, which is also the functional currency of the Group and are rounded to the nearest pound.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Group and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

**2.2 Going concern**

The Trustees have assessed the use of going concern and have considered possible events or conditions that might cast significant doubt on the ability of the Group and Charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. The Trustees have concluded that there is a reasonable expectation that the Group and Charity has adequate resources to continue in operational existence for the foreseeable future. The Group and Charity therefore continues to adopt the going concern basis in preparing its financial statements.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**2. Accounting policies (continued)**

**2.3 Income recognition**

All income is recognised once the Group has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For donations to be recognised the Group will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfillment of those conditions is within the control of the Group and it is probable that they will be fulfilled.

The Group receives government grants in respect of furthering its charitable objectives. Income from government and other grants are recognised at fair value when the Group has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

**2.4 Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category. Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 Taxation**

In accordance with schedule 3 of the Charities Act 2011 the Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. It therefore does not suffer tax on income or gains applied for charitable purposes.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**2. Accounting policies (continued)**

**2.7 Tangible fixed assets and depreciation**

Invoices of £500 or more relating to the purchase of tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives. Each category of asset is separated into its different components and then depreciated in line with the useful economic life of that component on the following bases using the straight-line method:

|                                    |                                                                               |
|------------------------------------|-------------------------------------------------------------------------------|
| Long-term leasehold property       | - over the term of the lease                                                  |
| Leasehold improvements             | - over the term of the lease or life of the asset<br>(between 5 and 50 years) |
| Equipment, computers and furniture | - 20% - 50% of cost each year                                                 |

Expenditure on leasehold improvements includes pre-development costs directly attributable to the property improvements being undertaken.

**2.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Group anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**2. Accounting policies (continued)**

**2.11 Financial instruments**

The Group does not have a material holding in complex financial instruments. The Group only holds basic Financial Instruments. The financial assets and financial liabilities of the Group are as follows:

Debtors – trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 15. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Liabilities – trade creditors, accruals and other creditors will be classified as financial instruments, and are measured at amortised cost as detailed in Notes 16 and 17. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

**2.12 Leases**

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

**2.13 Pensions**

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

**2.14 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group 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 Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**3. Critical accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

- The useful economic life of tangible fixed assets and thus, the depreciation rates applied
- Income recognition of grants.

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**4. Income from donations**

|                      | <b>Unrestricted<br/>funds<br/>2021<br/>£</b> | <b>Restricted<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> |
|----------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|
| Grants and donations | 96,993                                       | -                                          | <b>96,993</b>                         |

|                      | <b>Unrestricted<br/>funds<br/>2020<br/>£</b> | <b>Restricted<br/>funds<br/>2020<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
|----------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|
| Grants and donations | 104,617                                      | 30,187                                     | <b>134,804</b>                        |

**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**5. Income from charitable activities**

|                                                         | <b>Unrestricted<br/>funds<br/>2021<br/>£</b> | <b>Restricted<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> |
|---------------------------------------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|
| <b>Income from charitable activities - current year</b> |                                              |                                            |                                       |
| Asylum, Migration and Integration Fund (AMIF)           | -                                            | 616,782                                    | <b>616,782</b>                        |
| Big Lottery Fund                                        | -                                            | 200,508                                    | <b>200,508</b>                        |
| Claire Collins Consultancy Ltd                          | 5,000                                        | -                                          | <b>5,000</b>                          |
| Education and Skills Funding Agency                     | 302,536                                      | -                                          | <b>302,536</b>                        |
| Education, Health and Care Plan Funding                 | 321,173                                      | -                                          | <b>321,173</b>                        |
| Greater London Authority                                | 644,744                                      | 68,449                                     | <b>713,193</b>                        |
| Groundwork ESF Community Grant                          | -                                            | 37,221                                     | <b>37,221</b>                         |
| London Borough of Hackney                               | -                                            | 6,250                                      | <b>6,250</b>                          |
| London Borough of Hounslow                              | -                                            | 6,653                                      | <b>6,653</b>                          |
| London Borough of Tower Hamlets                         | 57,804                                       | -                                          | <b>57,804</b>                         |
| London Building Better Opportunities                    | -                                            | 309,635                                    | <b>309,635</b>                        |
| Other income                                            | 487                                          | -                                          | <b>487</b>                            |
| Paddington Development Trust: ESF Community Grant       | -                                            | 34,868                                     | <b>34,868</b>                         |
| Paddington Development Trust: SWEET                     | -                                            | 56,017                                     | <b>56,017</b>                         |
| Roma Support Group                                      | 8,316                                        | -                                          | <b>8,316</b>                          |
| Sopra Steria Digilearn                                  | 10,000                                       | -                                          | <b>10,000</b>                         |
| UBS Business Solutions                                  | -                                            | 49,207                                     | <b>49,207</b>                         |
| University College London                               | 350                                          | -                                          | <b>350</b>                            |
| Youth Futures Foundation                                | -                                            | 12,288                                     | <b>12,288</b>                         |
| 14-16 Statutory Educational Provider                    | 23,988                                       | -                                          | <b>23,988</b>                         |
| <b>Total 2021</b>                                       | <b>1,374,398</b>                             | <b>1,397,878</b>                           | <b>2,772,276</b>                      |

**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**5. Income from charitable activities (continued)**

|                                                       | <b>Unrestricted<br/>funds<br/>2020<br/>£</b> | <b>Restricted<br/>funds<br/>2020<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
|-------------------------------------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|
| <b>Income from charitable activities - prior year</b> |                                              |                                            |                                       |
| Asylum, Migration and Integration Fund (AMIF)         | -                                            | 494,487                                    | <b>494,487</b>                        |
| Big Lottery Fund                                      | -                                            | 177,954                                    | <b>177,954</b>                        |
| Education and Skills Funding Agency                   | 313,116                                      | -                                          | <b>313,116</b>                        |
| Education, Health and Care Plan Funding               | 304,839                                      | -                                          | <b>304,839</b>                        |
| Greater London Authority                              | 602,103                                      | 123,110                                    | <b>725,213</b>                        |
| Groundwork ESF Community Grant                        | -                                            | 19,913                                     | <b>19,913</b>                         |
| London Borough of Hackney                             | -                                            | 19,470                                     | <b>19,470</b>                         |
| London Borough of Hackney ZEN                         | 2,000                                        | -                                          | <b>2,000</b>                          |
| London Borough of Hounslow                            | 3,326                                        | -                                          | <b>3,326</b>                          |
| London Borough of Tower Hamlets                       | -                                            | 56,928                                     | <b>56,928</b>                         |
| London Building Better Opportunities                  | -                                            | 332,104                                    | <b>332,104</b>                        |
| Other income                                          | 12,289                                       | -                                          | <b>12,289</b>                         |
| Paddington Development Trust: ESF Community Grant     | -                                            | 23,993                                     | <b>23,993</b>                         |
| Paddington Development Trust: SWEET                   | -                                            | 40,722                                     | <b>40,722</b>                         |
| St. James Place Foundation                            | -                                            | 32,864                                     | <b>32,864</b>                         |
| UBS Business Solutions                                | -                                            | 30,000                                     | <b>30,000</b>                         |
| University College London                             | 700                                          | -                                          | <b>700</b>                            |
| 14-16 Statutory Educational Provider                  | 67,405                                       | -                                          | <b>67,405</b>                         |
| <b>Total 2020</b>                                     | <b>1,305,778</b>                             | <b>1,351,545</b>                           | <b>2,657,323</b>                      |

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**5. Income from charitable activities (continued)**

Included within Income from charitable activities is grant income from the following Government sources:

|                                               | <b>2021</b>      | <b>2020</b> |
|-----------------------------------------------|------------------|-------------|
|                                               | <b>£</b>         | <b>£</b>    |
| Asylum, Migration and Integration Fund (AMIF) | <b>616,782</b>   | 494,487     |
| Big Lottery Fund                              | <b>200,508</b>   | 519,954     |
| Education and Skills Funding Agency           | <b>302,536</b>   | 313,116     |
| Greater London Authority                      | <b>713,193</b>   | 678,803     |
| London Borough of Hackney                     | <b>6,250</b>     | 19,470      |
| London Borough of Hounslow                    | <b>6,653</b>     | -           |
| London Borough of Tower Hamlets               | <b>57,804</b>    | 56,928      |
| 14-16 Statutory Educational Provider          | <b>23,988</b>    | 67,405      |
|                                               | <b>1,927,714</b> | 2,150,163   |

There were no unfulfilled conditions or other contingencies attached to the government grants recognised above.

**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**6. Investment income**

|                          | <b>Unrestricted<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> |
|--------------------------|----------------------------------------------|---------------------------------------|
| Bank interest receivable | 55                                           | 55                                    |
|                          | <u>55</u>                                    | <u>55</u>                             |
|                          |                                              |                                       |
|                          | <b>Unrestricted<br/>funds<br/>2020<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
| Bank interest receivable | 228                                          | 228                                   |
|                          | <u>228</u>                                   | <u>228</u>                            |

**7. Expenditure on raising funds**

|                            | <b>2021<br/>£</b> | <b>2020<br/>£</b> |
|----------------------------|-------------------|-------------------|
| <b>Direct costs</b>        |                   |                   |
| Staff costs                | 30,474            | 23,620            |
|                            | <u>30,474</u>     | <u>23,620</u>     |
| <b>Support costs</b>       |                   |                   |
| Staff costs                | 1,951             | 7,675             |
| Depreciation               | 1,668             | 4,938             |
| Premises costs             | 758               | 3,890             |
| Office supplies            | 354               | 1,416             |
| Marketing                  | 309               | 1,082             |
| Interest and bank charges  | 11                | 74                |
| Other staff costs          | 286               | 1,558             |
| Legal and professional     | 93                | 560               |
| Governance costs (Note 10) | 151               | 791               |
| Other costs                | 5                 | -                 |
|                            | <u>5,586</u>      | <u>21,984</u>     |
|                            | <u>36,060</u>     | <u>45,604</u>     |

In the previous year, £23,620 was allocated to unrestricted funds and £21,984 was allocated to restricted funds.

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**8. Analysis of expenditure on charitable activities - by fund**

|                        | <b>Unrestricted<br/>funds<br/>2021<br/>£</b> | <b>Restricted<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> |
|------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|
| Training and education | 1,041,292                                    | 1,392,292                                  | <b>2,433,584</b>                      |

|                        | <b>Unrestricted<br/>funds<br/>2020<br/>£</b> | <b>Restricted<br/>funds<br/>2020<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
|------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|
| Training and education | 965,536                                      | 1,359,748                                  | 2,325,284                             |

**9. Analysis of expenditure on charitable activities - by type**

|                        | <b>Activities<br/>undertaken<br/>directly<br/>2021<br/>£</b> | <b>Support<br/>costs<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> |
|------------------------|--------------------------------------------------------------|-----------------------------------------|---------------------------------------|
| Training and education | 1,895,614                                                    | 537,970                                 | <b>2,433,584</b>                      |

|                        | <b>Activities<br/>undertaken<br/>directly<br/>2020<br/>£</b> | <b>Support<br/>costs<br/>2020<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
|------------------------|--------------------------------------------------------------|-----------------------------------------|---------------------------------------|
| Training and education | 1,807,832                                                    | 517,452                                 | 2,325,284                             |

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**9. Analysis of expenditure on charitable activities - by type (continued)**

**Analysis of support costs**

|                            | <b>Total<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
|----------------------------|---------------------------------------|---------------------------------------|
| Staff costs                | <b>195,500</b>                        | 175,668                               |
| Depreciation               | <b>129,227</b>                        | 116,224                               |
| Premises costs             | <b>75,976</b>                         | 91,555                                |
| Office supplies            | <b>35,433</b>                         | 33,334                                |
| Marketing                  | <b>31,003</b>                         | 25,459                                |
| Interest and bank charges  | <b>13,486</b>                         | 1,732                                 |
| Other staff costs          | <b>28,680</b>                         | 36,684                                |
| Legal and professional     | <b>9,341</b>                          | 13,184                                |
| Governance costs (Note 10) | <b>18,849</b>                         | 18,619                                |
| Other costs                | <b>475</b>                            | 4,993                                 |
|                            | <b>537,970</b>                        | 517,452                               |

**10. Governance costs**

|                                                          | <b>2021<br/>£</b> | <b>2020<br/>£</b> |
|----------------------------------------------------------|-------------------|-------------------|
| Auditor's remuneration - Audit services                  | <b>10,200</b>     | 10,750            |
| Auditor's remuneration - Non-audit services              | <b>7,600</b>      | 7,500             |
| Auditor's remuneration - Over-accrual of prior year fees | -                 | -                 |
| Independent Examiner's remuneration (HNLC)               | <b>1,200</b>      | 1,160             |
| <b>Total</b>                                             | <b>19,000</b>     | 19,410            |

Of the total governance costs, £18,849 (2020 - £18,619) were allocated to charitable activities - support costs and £151 (2020 - £791) were allocated to raising funds - support costs.

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**11. Staff costs**

|                       | <b>Group<br/>2021<br/>£</b> | <b>Group<br/>2020<br/>£</b> | <b>Charity<br/>2021<br/>£</b> | <b>Charity<br/>2020<br/>£</b> |
|-----------------------|-----------------------------|-----------------------------|-------------------------------|-------------------------------|
| Wages and salaries    | <b>1,486,810</b>            | 1,326,057                   | <b>1,486,810</b>              | 1,326,057                     |
| Social security costs | <b>134,607</b>              | 118,977                     | <b>134,607</b>                | 118,977                       |
| Pension costs         | <b>68,292</b>               | 60,104                      | <b>68,292</b>                 | 60,104                        |
|                       | <b><u>1,689,709</u></b>     | <u>1,505,138</u>            | <b><u>1,689,709</u></b>       | <u>1,505,138</u>              |

The average number of persons employed by the Group during the year was as follows:

|           | <b>Group<br/>2021<br/>No.</b> | <b>Group<br/>2020<br/>No.</b> | <b>Charity<br/>2021<br/>No.</b> | <b>Charity<br/>2020<br/>No.</b> |
|-----------|-------------------------------|-------------------------------|---------------------------------|---------------------------------|
| Employees | <b>63</b>                     | 57                            | <b>63</b>                       | 57                              |

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

|                               | <b>Group<br/>2021<br/>No.</b> | <b>Group<br/>2020<br/>No.</b> |
|-------------------------------|-------------------------------|-------------------------------|
| In the band £60,001 - £70,000 | -                             | 1                             |
| In the band £70,001 - £80,000 | <b>1</b>                      | -                             |

The Trustees have considered the following posts fall within the scope of the definition of Key Management Personnel; the Trustees, the Chief Executive Officer, the Head of Vocational Learning and the Head of Life Skills and Community. The Trustees of the Group give their time voluntarily and are not remunerated. The total employee benefits paid to the Key Management Personnel was £193,678 (2020 - £181,609).

**12. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 August 2021, no Trustee expenses have been incurred (2020 - £NIL).

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**13. Tangible fixed assets**

**Group**

|                          | Long-term<br>leasehold<br>property<br>£ | Leasehold<br>improvements<br>£ | Equipment,<br>fixtures and<br>fittings<br>£ | Total<br>£ |
|--------------------------|-----------------------------------------|--------------------------------|---------------------------------------------|------------|
| <b>Cost or valuation</b> |                                         |                                |                                             |            |
| At 1 September 2020      | 820,000                                 | 1,440,120                      | 290,593                                     | 2,550,713  |
| Additions                | -                                       | 20,536                         | 69,532                                      | 90,068     |
| Disposals                | -                                       | -                              | (78,994)                                    | (78,994)   |
| At 31 August 2021        | 820,000                                 | 1,460,656                      | 281,131                                     | 2,561,787  |
| <b>Depreciation</b>      |                                         |                                |                                             |            |
| At 1 September 2020      | 118,326                                 | 335,291                        | 212,678                                     | 666,295    |
| Charge for the year      | 6,560                                   | 45,019                         | 78,014                                      | 129,593    |
| On disposals             | -                                       | -                              | (77,692)                                    | (77,692)   |
| At 31 August 2021        | 124,886                                 | 380,310                        | 213,000                                     | 718,196    |
| <b>Net book value</b>    |                                         |                                |                                             |            |
| At 31 August 2021        | 695,114                                 | 1,080,346                      | 68,131                                      | 1,843,591  |
| At 31 August 2020        | 701,674                                 | 1,104,829                      | 77,915                                      | 1,884,418  |

Equipment, fixtures and fittings are all owned by the Charity. The long leasehold premises is owned by the subsidiary company (Note 14).

A charge is registered against the title of the leasehold property by the Department for Education and Skills in respect of a grant from UK-Online, a major contributor towards the purchase of the premises, which secures the repayment of part or all of the grant should the assets not continue to be used for the purposes for which the grant was given. The grant received from UK-Online in 2004 was £345,629.

There is a further charge registered against the property by the London Development Agency (LDA), another major contributor towards the purchase of the premises. This also secures the repayment of part or all of the grant should the assets not continue to be used for the purposes for which the grant was given. The grant received from the LDA in 2004 was £585,012.

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**13. Tangible fixed assets (continued)**

**Charity**

|                          | <b>Leasehold<br/>improvements<br/>£</b> | <b>Equipment,<br/>fixtures and<br/>fittings<br/>£</b> | <b>Total<br/>£</b> |
|--------------------------|-----------------------------------------|-------------------------------------------------------|--------------------|
| <b>Cost or valuation</b> |                                         |                                                       |                    |
| At 1 September 2020      | 579,762                                 | 290,593                                               | 870,355            |
| Additions                | 20,536                                  | 69,532                                                | 90,068             |
| Disposals                | -                                       | (78,994)                                              | (78,994)           |
| At 31 August 2021        | <u>600,298</u>                          | <u>281,131</u>                                        | <u>881,429</u>     |
| <b>Depreciation</b>      |                                         |                                                       |                    |
| At 1 September 2020      | 36,469                                  | 212,678                                               | 249,147            |
| Charge for the year      | 27,812                                  | 78,014                                                | 105,826            |
| On disposals             | -                                       | (77,692)                                              | (77,692)           |
| At 31 August 2021        | <u>64,281</u>                           | <u>213,000</u>                                        | <u>277,281</u>     |
| <b>Net book value</b>    |                                         |                                                       |                    |
| At 31 August 2021        | <u>536,017</u>                          | <u>68,131</u>                                         | <u>604,148</u>     |
| At 31 August 2020        | <u>543,293</u>                          | <u>77,915</u>                                         | <u>621,208</u>     |

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**14. Investment in subsidiary**

Haggerston Neighbourhood Learning Centre (HNLC) is a registered Charity (Charity Registered Number: 1098129) and company limited by guarantee (Company Registered Number: 04619849), with no share capital, East London Advanced Technology Training being its sole member. The charitable objects of HNLC is the advancement of education and training of young people. HNLC was incorporated on the 17 December 2002.

The results and capital of HNLC were as follows:

|                       | <b>2021</b>      | <b>2020</b> |
|-----------------------|------------------|-------------|
|                       | <b>£</b>         | <b>£</b>    |
| Income                | <b>91,200</b>    | 91,200      |
| Administration costs  | <b>(37,437)</b>  | (25,192)    |
|                       | <b>53,763</b>    | 66,008      |
|                       | <b>2021</b>      | <b>2020</b> |
|                       | <b>£</b>         | <b>£</b>    |
| Aggregate of reserves | <b>1,252,254</b> | 1,198,491   |

**15. Debtors**

|                                | <b>Group</b>   | <b>Group</b> | <b>Charity</b> | <b>Charity</b> |
|--------------------------------|----------------|--------------|----------------|----------------|
|                                | <b>2021</b>    | <b>2020</b>  | <b>2021</b>    | <b>2020</b>    |
|                                | <b>£</b>       | <b>£</b>     | <b>£</b>       | <b>£</b>       |
| <b>Due within one year</b>     |                |              |                |                |
| Trade debtors                  | <b>259,202</b> | 301,086      | <b>259,202</b> | 301,086        |
| Other debtors                  | <b>14,311</b>  | 14,311       | <b>14,311</b>  | 14,311         |
| Prepayments and accrued income | <b>49,966</b>  | 31,207       | <b>49,966</b>  | 31,207         |
|                                | <b>323,479</b> | 346,604      | <b>323,479</b> | 346,604        |

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**16. Creditors: Amounts falling due within one year**

|                                        | <b>Group<br/>2021<br/>£</b> | <b>Group<br/>2020<br/>£</b> | <b>Charity<br/>2021<br/>£</b> | <b>Charity<br/>2020<br/>£</b> |
|----------------------------------------|-----------------------------|-----------------------------|-------------------------------|-------------------------------|
| Bank loans                             | <b>51,811</b>               | 41,871                      | -                             | -                             |
| Trade creditors                        | <b>32,739</b>               | 126,133                     | <b>31,439</b>                 | 124,833                       |
| Amounts owed to group undertakings     | -                           | -                           | <b>209,237</b>                | 184,437                       |
| Other taxation and social security     | <b>11,861</b>               | 13,866                      | <b>11,861</b>                 | 13,866                        |
| Accruals and deferred income           | <b>478,823</b>              | 481,047                     | <b>475,773</b>                | 479,137                       |
|                                        | <b>575,234</b>              | 662,917                     | <b>728,310</b>                | 802,273                       |
|                                        | <b>Group<br/>2021<br/>£</b> | <b>Group<br/>2020<br/>£</b> | <b>Charity<br/>2021<br/>£</b> | <b>Charity<br/>2020<br/>£</b> |
| <b>Deferred income</b>                 |                             |                             |                               |                               |
| Deferred income at 1 September         | <b>333,040</b>              | 447,613                     | <b>324,960</b>                | 447,613                       |
| Resources deferred during the year     | <b>454,325</b>              | 333,040                     | <b>454,325</b>                | 324,960                       |
| Amounts released from previous periods | <b>(333,040)</b>            | (447,613)                   | <b>(324,960)</b>              | (447,613)                     |
| <b>Deferred income 31 August</b>       | <b>454,325</b>              | 333,040                     | <b>454,325</b>                | 324,960                       |

Deferred income comprises grant and contract income received or invoiced in the year to be used in future accounting periods.

**17. Creditors: Amounts falling due after more than one year**

|            | <b>Group<br/>2021<br/>£</b> | <b>Group<br/>2020<br/>£</b> |
|------------|-----------------------------|-----------------------------|
| Bank loans | <b>165,060</b>              | 214,465                     |

A long term loan from Halifax Bank of Scotland PLC was obtained by HNLC and is secured on the Group's property. £216,871 (2020 - £256,336) in total was outstanding at the year end, split between Creditors: Amounts falling due within one year and Creditors: Amounts falling due after more than one year.

This loan was obtained to help finance the purchase of, and works to, the Group's property. Mortgage interest is shown in Note 9. The loan is secured on the property, and repayable over 20 years from March 2006 at 2% over base rate.

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**18. Consolidated statement of funds**

**Statement of funds - current year**

|                                                      | Balance at 1<br>September<br>2020<br>£ | Income<br>£      | Expenditure<br>£   | Balance at<br>31 August<br>2021<br>£ |
|------------------------------------------------------|----------------------------------------|------------------|--------------------|--------------------------------------|
| <b>Unrestricted funds</b>                            |                                        |                  |                    |                                      |
| General funds                                        | <b>2,257,479</b>                       | <b>1,471,446</b> | <b>(1,071,766)</b> | <b>2,657,159</b>                     |
| <b>Restricted funds</b>                              |                                        |                  |                    |                                      |
| London Borough of Hounslow                           | -                                      | 6,653            | (6,653)            | -                                    |
| Big Lottery Fund                                     | -                                      | 200,508          | (200,508)          | -                                    |
| London Borough of Hackney                            | -                                      | 6,250            | (6,250)            | -                                    |
| Youth Futures Foundation                             | -                                      | 12,288           | (12,288)           | -                                    |
| Paddington Development Trust: SWEET                  | -                                      | 56,017           | (56,017)           | -                                    |
| Greater London Authority                             | -                                      | 68,449           | (68,449)           | -                                    |
| UBS Business Solutions                               | -                                      | 49,207           | (49,207)           | -                                    |
| Paddington Development Trust: ESF<br>Community Grant | -                                      | 34,868           | (34,868)           | -                                    |
| London Building Better Opportunities                 | -                                      | 309,635          | (309,635)          | -                                    |
| Asylum, Migration and Integration Fund<br>(AMIF)     | -                                      | 616,782          | (616,782)          | -                                    |
| Groundwork ESF Community Grant                       | -                                      | 37,221           | (37,221)           | -                                    |
| <b>Total Restricted funds</b>                        | <b>-</b>                               | <b>1,397,878</b> | <b>(1,397,878)</b> | <b>-</b>                             |
| <b>Total of funds</b>                                | <b>2,257,479</b>                       | <b>2,869,324</b> | <b>(2,469,644)</b> | <b>2,657,159</b>                     |

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**18. Statement of funds (continued)**

**Statement of funds - prior year**

|                                                      | Balance at<br>1 September<br>2019<br>£ | Income<br>£ | Expenditure<br>£ | Balance at<br>31 August<br>2020<br>£ |
|------------------------------------------------------|----------------------------------------|-------------|------------------|--------------------------------------|
| <b>Unrestricted funds</b>                            |                                        |             |                  |                                      |
| General funds                                        | 1,836,012                              | 1,410,623   | (989,156)        | 2,257,479                            |
| <b>Restricted funds</b>                              |                                        |             |                  |                                      |
| Big Lottery Fund                                     | -                                      | 177,954     | (177,954)        | -                                    |
| London Borough of Hackney                            | -                                      | 19,470      | (19,470)         | -                                    |
| BBC Children in Need                                 | -                                      | 30,187      | (30,187)         | -                                    |
| Paddington Development Trust: SWEET                  | -                                      | 40,722      | (40,722)         | -                                    |
| Greater London Authority                             | -                                      | 123,110     | (123,110)        | -                                    |
| UBS Business Solutions                               | -                                      | 30,000      | (30,000)         | -                                    |
| London Borough of Tower Hamlets                      | -                                      | 56,928      | (56,928)         | -                                    |
| London Building Better Opportunities                 | -                                      | 332,104     | (332,104)        | -                                    |
| Asylum, Migration and Integration Fund<br>(AMIF)     | -                                      | 494,487     | (494,487)        | -                                    |
| St. James Place Foundation                           | -                                      | 32,864      | (32,864)         | -                                    |
| Groundwork ESF Community Grant                       | -                                      | 19,913      | (19,913)         | -                                    |
| Paddington Development Trust: ESF<br>Community Grant | -                                      | 23,993      | (23,993)         | -                                    |
| <b>Total Restricted funds</b>                        | -                                      | 1,381,732   | (1,381,732)      | -                                    |
| <b>Total of funds</b>                                | 1,836,012                              | 2,792,355   | (2,370,888)      | 2,257,479                            |

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**18. Statements of funds (continued)**

**Restricted funds**

East London Advanced Technology Training (ELATT) receives funding for its charitable activities from a variety of sources including restricted grants for specific projects. More details of the overall activities of the Group and Charity are set out in the Trustees' Report.

London Borough of Hounslow

The project helped female migrants/refugees address issues linked to isolation and poverty which were exacerbated by the COVID lockdowns, and supported women develop English and digital skills to stay engaged in their communities.

The Big Lottery Fund

The Big Lottery Fund supports a range of programmes designed to help refugees and migrants in London learn English, volunteer, find employment and become active contributors to British society. The Lottery also supported us with essential improvements to our capital infrastructure to support the move to online delivery during the pandemic, as well as associated staff costs.

London Borough of Hackney

This funds our Equal Voices project in Hackney, a project run in partnership with Citizens UK which helps migrant women to campaign on issues of importance to their local community. The grants from the London Borough of Hackney also include £2,000 towards a bike pool scheme for staff.

Youth Futures Foundation

This project supports disadvantaged young adults with a programme of enrichment, employability and personal development running alongside vocational training. The project aims to improve employability outcomes in the long term for this group.

Paddington Development Trust: SWEET

ELATT is a partner in SWEET, a project funded by the Lottery Building Better Opportunities Fund and managed by Paddington Development Trust, to support BAME women who are far from the labour market into jobseeking and employment.

Greater London Authority

The GLA Small Projects and Equipment Fund supported ELATT's continued refurbishment of our Kingsland Road centre, including essential works to make the venue Covid-safe, as well as supporting our investment in digital infrastructure and accessibility. The Young Londoners Fund provides support to young people at risk of exclusion from school and employment and is designed to inspire young people to stay within education and so reduce the risk of involvement in gangs.

UBS Business Solutions

UBS supports ELATT's New Roots programme in East and West London, which addresses social isolation and educational disadvantage from migrant and refugee women through language training, employability, community participation and volunteering.

Paddington Development Trust: ESF Community Grant

Three projects to support the development of employability skills of refugees and migrants in Central and West London.

London Building Better Opportunities

The London Building Better Opportunities programme funds Working West London, a multi-agency partnership led by ELATT that takes a holistic approach to supporting unemployed refugees in West London into work.

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Asylum, Migration and Integration Fund (AMIF)

AMIF supports third country national migrants to integrate in the UK through a package of English language training, community engagement activities and volunteering.

Groundwork ESF Community Grant

A programme to support the development of employability skills and integration of refugees and migrants in East London

London Borough of Tower Hamlets

This project supports the integration of migrant groups in Tower Hamlets through ESOL classes, conversations clubs and volunteering activities in partnership with local business such as Second Home.

St. James Place Foundation

This fund supports one-to-one support, employability development and pastoral care for our sixth form students, with match funding support from the Wellington Foundation.

Following the completion of the renovation works of the Kingsland Road Premises a review of the nature of this fund balance was conducted. It was concluded that whilst the works were funded by grants received from the Greater London Authority, Clothworkers and the Charity's own funds, the terms on which the funding was given have been complied with. Therefore the restriction of the funds has been complied with. However in line with the terms on which some of the funds were given means that should the charity sell the property then the grants are subject to a clawback. As such a contingent liability has been disclosed in Note 23.

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**19. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

|                                     | <b>Unrestricted<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> |
|-------------------------------------|----------------------------------------------|---------------------------------------|
| Tangible fixed assets               | 1,843,591                                    | <b>1,843,591</b>                      |
| Current assets                      | 1,553,862                                    | <b>1,553,862</b>                      |
| Creditors due within one year       | (575,234)                                    | <b>(575,234)</b>                      |
| Creditors due in more than one year | (165,060)                                    | <b>(165,060)</b>                      |
| <b>Total</b>                        | <b>2,657,159</b>                             | <b>2,657,159</b>                      |

**Analysis of net assets between funds - prior year**

|                                     | <b>Unrestricted<br/>funds<br/>2020<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
|-------------------------------------|----------------------------------------------|---------------------------------------|
| Tangible fixed assets               | 1,884,418                                    | 1,884,418                             |
| Current assets                      | 1,250,443                                    | 1,250,443                             |
| Creditors due within one year       | (662,917)                                    | (662,917)                             |
| Creditors due in more than one year | (214,465)                                    | (214,465)                             |
| <b>Total</b>                        | <b>2,257,479</b>                             | <b>2,257,479</b>                      |

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**20. Reconciliation of net movement in funds to net cash flow from operating activities**

|                                                                    |    | <b>Group<br/>2021<br/>£</b> | <b>Group<br/>2020<br/>£</b> |
|--------------------------------------------------------------------|----|-----------------------------|-----------------------------|
| Net income for the year (as per Statement of Financial Activities) |    | <b>399,680</b>              | 421,467                     |
| <b>Adjustments for:</b>                                            |    |                             |                             |
| Depreciation charges                                               | 13 | <b>130,895</b>              | 121,162                     |
| Investment income                                                  | 6  | <b>(55)</b>                 | (228)                       |
| Decrease/(increase) in debtors                                     | 15 | <b>23,125</b>               | (104,525)                   |
| (Decrease)/increase in creditors (excluding bank loan)             | 16 | <b>(97,623)</b>             | 24,898                      |
| Mortgage interest paid                                             |    | <b>12,345</b>               | -                           |
| <b>Net cash provided by operating activities</b>                   |    | <b>468,367</b>              | 462,774                     |

**21. Analysis of cash and cash equivalents**

|                                        | <b>Group<br/>2021<br/>£</b> | <b>Group<br/>2020<br/>£</b> |
|----------------------------------------|-----------------------------|-----------------------------|
| Cash at bank and in hand               | <b>1,230,383</b>            | 903,839                     |
| <b>Total cash and cash equivalents</b> | <b>1,230,383</b>            | 903,839                     |

**22. Analysis of Net Debt**

|                          | <b>At 1<br/>September<br/>2020<br/>£</b> | <b>Cash flows<br/>£</b> | <b>At 31<br/>August 2021<br/>£</b> |
|--------------------------|------------------------------------------|-------------------------|------------------------------------|
| Cash at bank and in hand | <b>903,839</b>                           | <b>326,544</b>          | <b>1,230,383</b>                   |
| Debt due after 1 year    | <b>(214,465)</b>                         | <b>49,405</b>           | <b>(165,060)</b>                   |
| Debt due within 1 year   | <b>(41,871)</b>                          | <b>(9,940)</b>          | <b>(51,811)</b>                    |
|                          | <b>647,503</b>                           | <b>366,009</b>          | <b>1,013,512</b>                   |

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**EAST LONDON ADVANCED TECHNOLOGY TRAINING**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**23. Contingent liabilities**

The Group purchased and developed its leasehold premises with the financial assistance of the Department of Business, Innovation and Skills (originally registered at Department for Education Skills) (via UK-Online) and the London Development Agency (LDA). Both of these agencies placed ongoing restrictions on the asset's use as well as a legal charge over the property. The grant received from UK-Online in 2004 was £345,629 and the grant received from the LDA in 2004 was £585,012. Should a decision be made to sell the property a proportion of these funds would be repayable. At the year end it was not the Trustees intention to dispose of the property and therefore no liability has crystallised.

**24. Lease commitments**

In September 2002, the Group leased premises at 260-268 Kingsland Road on a 125 year lease. The annual commitment for the year was £91,200 (2020 - £91,200). The premises were leased from its subsidiary, Haggerston Neighbourhood Learning Centre.

**25. Related party transactions**

The Group is taking the exemption under paragraph 33.1A of FRS102 not to disclose intra-group transactions with fellow wholly owned subsidiaries and the parent company.

There have been no other related party transactions in the year, other than those disclosed in Notes 11 and 12.

**26. Section 37 disclosure**

Under Section 37 of the Government and Housing Act 1989, the Group is required to report specifically on grants of £2,000 or more from any local authorities. In 2020, the Group received grants from the London Borough of Hackney, the London Borough of Tower Hamlets and the London Borough of Hounslow:

|                                 | 2021<br>£     | 2020<br>£     |
|---------------------------------|---------------|---------------|
| London Borough of Hackney       | 6,250         | 21,470        |
| London Borough of Tower Hamlets | 57,804        | 56,928        |
| London Borough of Hounslow      | 6,653         | 3,326         |
|                                 | <u>70,707</u> | <u>81,724</u> |

The above funds were fully spent on salaries and project running costs, for the purposes specified by the funders.