

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

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

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 2021**

Trustees	Lesley Ashman Alessandro Chiozzi Julie Feest Kevin Flood, Deputy Chair Coralie Poulmel, Treasurer Matt Taylor Mani Vijayaraghavan Mathangi Vikranth Cathy Walsh, Chair Natalie Wells (resigned 22 July 2021)
Company registered number	01812908
Charity registered number	299186
Registered office	260-264 Kingsland Road London E8 4DG
Key Management Personnel	Anthony Harmer - Chief Executive Naima Elmansouri - Head of Vocational Learning Nafisah Graham-Brown - Head of Life Skills and Community
Independent auditors	MHA MacIntyre Hudson Statutory Auditor 6th Floor 2 London Wall Place London EC2Y 5AU
Bankers	National Westminster Bank plc PO Box 10863 130 Whitechapel High Street London E1 7PY Bank of Scotland 14-16 Cockspur Street London SW1Y 5BL
Solicitors	Russell-Cooke LLP 2 Putney Hill London SW15 5BL

EAST LONDON ADVANCED TECHNOLOGY TRAINING
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

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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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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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+

Key measure	2020-2021 target	2020-2021 actual	2021-2022 goals
Student enrolments	240	274	240
Learning aim starts	360	415	320
Grounded / Skilled			
Qualifications achieved	85%	88%	90%
Involved / Ready			
Progression to employment or further learning	75%	57%	75%

Young people's programmes 16-24

Key measure	2020-2021 target	2020-2021 actual	2021-2022 goals
Student enrolments	130	157	150
Learning aim starts	200	348	225
Grounded / Skilled			
Qualifications achieved	85%	71%	75%
Involved / Ready			
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)

Key measure	2020-2021 target	2020-2021 actual	2021-2022 goals
Student enrolments	70	69	55
Learning aim starts	100	185	120
Grounded / Skilled			
Qualifications achieved	80%	68%	80%
Involved / Ready			
Progression to employment or further learning	75%	97%	80%

Life Skills: refugees and migrant provision

Key measure	2020-2021 target	2020-2021 actual	2021-2022 goals
Student enrolments	600	607	600
Learning aim starts	680	998	950
Grounded / Skilled			
Qualifications achieved	80%	88%	80%
Involved / Ready			
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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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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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:

Risk	Overview of actions to mitigate
Sudden loss of key staff	Succession and contingency planning. Careful adherence to Covid-19 safety measures.
Sudden loss of key funding	Succession and contingency planning; diversification of income; building of free reserves. 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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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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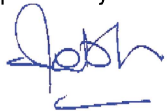
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The purpose of restricted funds is to signify where the funder, donor or grant-making body have stipulated the exact nature of delivery and approved an expenditure-based system of drawing down the grant based on delivery of those activities.

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

EAST LONDON ADVANCED TECHNOLOGY TRAINING
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STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2021

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:

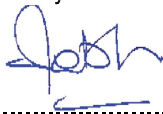
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject 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

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

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

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.

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

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. This description forms part of our Auditors' Report.

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

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

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 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
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
Total income		1,471,446	1,397,878	2,869,324	2,792,355
Expenditure on:					
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
Total expenditure		1,071,766	1,397,878	2,469,644	2,370,888
Net movement in funds		399,680	-	399,680	421,467
Reconciliation of funds:					
Total funds brought forward		2,257,479	-	2,257,479	1,836,012
Net movement in funds		399,680	-	399,680	421,467
Total funds carried forward		2,657,159	-	2,657,159	2,257,479

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 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	13		1,843,591		1,884,418
			1,843,591		1,884,418
Current assets					
Debtors	15	323,479		346,604	
Cash at bank and in hand	21	1,230,383		903,839	
		1,553,862		1,250,443	
Creditors: amounts falling due within one year	16	(575,234)		(662,917)	
Net current assets			978,628		587,526
Total assets less current liabilities			2,822,219		2,471,944
Creditors: amounts falling due after more than one year	17		(165,060)		(214,465)
Total net assets			2,657,159		2,257,479
Group funds					
Restricted funds	18		-		-
Unrestricted funds	18		2,657,159		2,257,479
Total funds			2,657,159		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 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	13		604,148		621,208
			604,148		621,208
Current assets					
Debtors	15	323,479		346,604	
Cash at bank and in hand		1,205,588		893,449	
		1,529,067		1,240,053	
Creditors: amounts falling due within one year	16	(728,310)		(802,273)	
Net current assets			800,757		437,780
Total net assets			1,404,905		1,058,988
Charity funds					
Restricted funds			-		-
Unrestricted funds			1,404,905		1,058,988
Total funds			1,404,905		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

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash used in operating activities	20	<u>468,367</u>	<u>462,774</u>
Cash flows from investing activities			
Investment income	6	55	228
Purchase of tangible fixed assets	13	<u>(90,068)</u>	<u>(152,980)</u>
Net cash used in investing activities		<u>(90,013)</u>	<u>(152,752)</u>
Cash flows from financing activities			
Repayments of borrowing	17	(39,465)	(51,823)
Interest paid		<u>(12,345)</u>	<u>-</u>
Net cash used in financing activities		<u>(51,810)</u>	<u>(51,823)</u>
Change in cash and cash equivalents in the year		326,544	258,199
Cash and cash equivalents at the beginning of the year		<u>903,839</u>	<u>645,640</u>
Cash and cash equivalents at the end of the year	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.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

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

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

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 (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

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

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
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

4. Income from donations

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Grants and donations	96,993	-	96,993

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Grants and donations	104,617	30,187	134,804

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

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income from charitable activities - current year			
Asylum, Migration and Integration Fund (AMIF)	-	616,782	616,782
Big Lottery Fund	-	200,508	200,508
Claire Collins Consultancy Ltd	5,000	-	5,000
Education and Skills Funding Agency	302,536	-	302,536
Education, Health and Care Plan Funding	321,173	-	321,173
Greater London Authority	644,744	68,449	713,193
Groundwork ESF Community Grant	-	37,221	37,221
London Borough of Hackney	-	6,250	6,250
London Borough of Hounslow	-	6,653	6,653
London Borough of Tower Hamlets	57,804	-	57,804
London Building Better Opportunities	-	309,635	309,635
Other income	487	-	487
Paddington Development Trust: ESF Community Grant	-	34,868	34,868
Paddington Development Trust: SWEET	-	56,017	56,017
Roma Support Group	8,316	-	8,316
Sopra Steria Digilearn	10,000	-	10,000
UBS Business Solutions	-	49,207	49,207
University College London	350	-	350
Youth Futures Foundation	-	12,288	12,288
14-16 Statutory Educational Provider	23,988	-	23,988
Total 2021	1,374,398	1,397,878	2,772,276

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)

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Income from charitable activities - prior year			
Asylum, Migration and Integration Fund (AMIF)	-	494,487	494,487
Big Lottery Fund	-	177,954	177,954
Education and Skills Funding Agency	313,116	-	313,116
Education, Health and Care Plan Funding	304,839	-	304,839
Greater London Authority	602,103	123,110	725,213
Groundwork ESF Community Grant	-	19,913	19,913
London Borough of Hackney	-	19,470	19,470
London Borough of Hackney ZEN	2,000	-	2,000
London Borough of Hounslow	3,326	-	3,326
London Borough of Tower Hamlets	-	56,928	56,928
London Building Better Opportunities	-	332,104	332,104
Other income	12,289	-	12,289
Paddington Development Trust: ESF Community Grant	-	23,993	23,993
Paddington Development Trust: SWEET	-	40,722	40,722
St. James Place Foundation	-	32,864	32,864
UBS Business Solutions	-	30,000	30,000
University College London	700	-	700
14-16 Statutory Educational Provider	67,405	-	67,405
Total 2020	1,305,778	1,351,545	2,657,323

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)

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

	2021	2020
	£	£
Asylum, Migration and Integration Fund (AMIF)	616,782	494,487
Big Lottery Fund	200,508	519,954
Education and Skills Funding Agency	302,536	313,116
Greater London Authority	713,193	678,803
London Borough of Hackney	6,250	19,470
London Borough of Hounslow	6,653	-
London Borough of Tower Hamlets	57,804	56,928
14-16 Statutory Educational Provider	23,988	67,405
	1,927,714	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

	Unrestricted funds 2021 £	Total funds 2021 £
Bank interest receivable	55	55
	<u>55</u>	<u>55</u>
	Unrestricted funds 2020 £	Total funds 2020 £
Bank interest receivable	228	228
	<u>228</u>	<u>228</u>

7. Expenditure on raising funds

	2021 £	2020 £
Direct costs		
Staff costs	30,474	23,620
	<u>30,474</u>	<u>23,620</u>
Support costs		
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.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

8. Analysis of expenditure on charitable activities - by fund

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Training and education	1,041,292	1,392,292	2,433,584

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Training and education	965,536	1,359,748	2,325,284

9. Analysis of expenditure on charitable activities - by type

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Training and education	1,895,614	537,970	2,433,584

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Training and education	1,807,832	517,452	2,325,284

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

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

Analysis of support costs

	Total funds 2021 £	Total funds 2020 £
Staff costs	195,500	175,668
Depreciation	129,227	116,224
Premises costs	75,976	91,555
Office supplies	35,433	33,334
Marketing	31,003	25,459
Interest and bank charges	13,486	1,732
Other staff costs	28,680	36,684
Legal and professional	9,341	13,184
Governance costs (Note 10)	18,849	18,619
Other costs	475	4,993
	537,970	517,452

10. Governance costs

	2021 £	2020 £
Auditor's remuneration - Audit services	10,200	10,750
Auditor's remuneration - Non-audit services	7,600	7,500
Auditor's remuneration - Over-accrual of prior year fees	-	-
Independent Examiner's remuneration (HNLC)	1,200	1,160
Total	19,000	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.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

11. Staff costs

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Wages and salaries	1,486,810	1,326,057	1,486,810	1,326,057
Social security costs	134,607	118,977	134,607	118,977
Pension costs	68,292	60,104	68,292	60,104
	<u>1,689,709</u>	<u>1,505,138</u>	<u>1,689,709</u>	<u>1,505,138</u>

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

	Group 2021 No.	Group 2020 No.	Charity 2021 No.	Charity 2020 No.
Employees	63	57	63	57

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

	Group 2021 No.	Group 2020 No.
In the band £60,001 - £70,000	-	1
In the band £70,001 - £80,000	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 £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).

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

13. Tangible fixed assets

Group

	Long-term leasehold property £	Leasehold improvements £	Equipment, fixtures and fittings £	Total £
Cost or valuation				
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
Depreciation				
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
Net book value				
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.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

13. Tangible fixed assets (continued)

Charity

	Leasehold improvements £	Equipment, fixtures and fittings £	Total £
Cost or valuation			
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>
Depreciation			
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>
Net book value			
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:

	2021	2020
	£	£
Income	91,200	91,200
Administration costs	(37,437)	(25,192)
	53,763	66,008
	2021	2020
	£	£
Aggregate of reserves	1,252,254	1,198,491

15. Debtors

	Group	Group	Charity	Charity
	2021	2020	2021	2020
	£	£	£	£
Due within one year				
Trade debtors	259,202	301,086	259,202	301,086
Other debtors	14,311	14,311	14,311	14,311
Prepayments and accrued income	49,966	31,207	49,966	31,207
	323,479	346,604	323,479	346,604

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16. Creditors: Amounts falling due within one year

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Bank loans	51,811	41,871	-	-
Trade creditors	32,739	126,133	31,439	124,833
Amounts owed to group undertakings	-	-	209,237	184,437
Other taxation and social security	11,861	13,866	11,861	13,866
Accruals and deferred income	478,823	481,047	475,773	479,137
	575,234	662,917	728,310	802,273
	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Deferred income				
Deferred income at 1 September	333,040	447,613	324,960	447,613
Resources deferred during the year	454,325	333,040	454,325	324,960
Amounts released from previous periods	(333,040)	(447,613)	(324,960)	(447,613)
Deferred income 31 August	454,325	333,040	454,325	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

	Group 2021 £	Group 2020 £
Bank loans	165,060	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 September 2020 £	Income £	Expenditure £	Balance at 31 August 2021 £
Unrestricted funds				
General funds	2,257,479	1,471,446	(1,071,766)	2,657,159
Restricted funds				
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 Community Grant	-	34,868	(34,868)	-
London Building Better Opportunities	-	309,635	(309,635)	-
Asylum, Migration and Integration Fund (AMIF)	-	616,782	(616,782)	-
Groundwork ESF Community Grant	-	37,221	(37,221)	-
Total Restricted funds	-	1,397,878	(1,397,878)	-
Total of funds	2,257,479	2,869,324	(2,469,644)	2,657,159

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18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2019 £	Income £	Expenditure £	Balance at 31 August 2020 £
Unrestricted funds				
General funds	1,836,012	1,410,623	(989,156)	2,257,479
Restricted funds				
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 (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 Community Grant	-	23,993	(23,993)	-
Total Restricted funds	-	1,381,732	(1,381,732)	-
Total of funds	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

	Unrestricted funds 2021 £	Total funds 2021 £
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)
Total	2,657,159	2,657,159

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
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)
Total	2,257,479	2,257,479

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

		Group 2021 £	Group 2020 £
Net income for the year (as per Statement of Financial Activities)		399,680	421,467
Adjustments for:			
Depreciation charges	13	130,895	121,162
Investment income	6	(55)	(228)
Decrease/(increase) in debtors	15	23,125	(104,525)
(Decrease)/increase in creditors (excluding bank loan)	16	(97,623)	24,898
Mortgage interest paid		12,345	-
Net cash provided by operating activities		468,367	462,774

21. Analysis of cash and cash equivalents

	Group 2021 £	Group 2020 £
Cash at bank and in hand	1,230,383	903,839
Total cash and cash equivalents	1,230,383	903,839

22. Analysis of Net Debt

	At 1 September 2020 £	Cash flows £	At 31 August 2021 £
Cash at bank and in hand	903,839	326,544	1,230,383
Debt due after 1 year	(214,465)	49,405	(165,060)
Debt due within 1 year	(41,871)	(9,940)	(51,811)
	647,503	366,009	1,013,512

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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 £	2020 £
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.