

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

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

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**

| | |
|----------------------------------|---|
| Trustees | Lesley Ashman (resigned 11 January 2023) Alessandro Chiozzi Julie Feest (resigned 3 November 2022) Kevin Flood, Deputy Chair Coralie Poumel, Treasurer Matt Taylor Mani Vijayaraghavan Mathangi Vikranth Cathy Walsh, Chair Deborah Viner (appointed 13 February 2023) |
| 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 Yvonne Bizayi - Head of Life Skills and Community |
| Independent auditors | MHA Statutory Auditor 6th Floor 2 London Wall Place London, United Kingdom 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 **(A company limited by guarantee)**

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

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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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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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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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 |
| Grounded / Skilled | | | |
| Qualifications achieved | 90% | 93% | 90% |
| Involved / Ready | | | |
| 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 |
| Grounded / Skilled | | | |
| Qualifications achieved | 80% | 83% | 80% |
| Involved / Ready | | | |
| 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 |
| Grounded / Skilled | | | |
| Qualifications achieved | 80% | 92% | 85% |
| Involved / Ready | | | |
| 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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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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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. 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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FOR THE YEAR ENDED 31 AUGUST 2023

| | |
|--------------------------------|--|
| 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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FOR THE YEAR ENDED 31 AUGUST 2023

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

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

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 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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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 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)

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. 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 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|------------------------------------|------|---------------------------------|-------------------------------|--------------------------|--------------------------|
| Income from: | | | | | |
| 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 |
| Total income | | 1,707,985 | 1,893,473 | 3,601,458 | 3,053,669 |
| Expenditure on: | | | | | |
| 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 |
| Total expenditure | | 1,483,771 | 1,893,473 | 3,377,244 | 2,834,128 |
| Net movement in funds | | 224,214 | - | 224,214 | 219,541 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 2,876,700 | - | 2,876,700 | 2,657,159 |
| Net movement in funds | | 224,214 | - | 224,214 | 219,541 |
| Total funds carried forward | | 3,100,914 | - | 3,100,914 | 2,876,700 |

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

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

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

The notes on pages 20 to 42 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 2023

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

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

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 2023

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

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 2023

4. Income from donations

| | Unrestricted funds 2023 £ | Total funds 2023 £ |
|----------------------|--|---------------------------------------|
| Grants and donations | 119,281 | 119,281 |

| | Unrestricted funds 2022 £ | Total funds 2022 £ |
|----------------------|--|---------------------------------------|
| 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

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

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 (continued)

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

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 (continued)

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

| | 2023 | 2022 |
|--|-------------------------|-------------------------|
| | £ | £ |
| Asylum, Migration and Integration Fund (AMIF) | 760,926 | 759,300 |
| National Lottery Community Fund (RC London and South East Region): 'Equal Voices' | 97,368 | 60,963 |
| Education and Skills Funding Agency | 478,475 | 415,249 |
| Education, Health and Care Plan Funding | 360,321 | - |
| Greater London Authority | 1,302,686 | 676,244 |
| London Borough of Hackney | 27,900 | - |
| London Borough of Hounslow | - | - |
| London Borough of Tower Hamlets | 32,934 | 133,628 |
| London Borough of Waltham Forest | 9,451 | - |
| Lottery Building Better Opportunities Fund: 'Working West London' | 192,161 | - |
| 14-16 Statutory Educational Provider | 10,065 | 69,290 |
| | <u>3,272,287</u> | <u>2,114,674</u> |

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 2023

6. Investment income

| | Unrestricted funds 2023 £ | Total funds 2023 £ |
|--------------------------|--|---------------------------------------|
| Bank interest receivable | 10,906 | 10,906 |

| | Unrestricted funds 2022 £ | Total funds 2022 £ |
|--------------------------|--|---------------------------------------|
| Bank interest receivable | 91 | 91 |

7. Expenditure on raising funds

| | 2023 £ | 2022 £ |
|----------------------------|-------------------|-------------------|
| Direct costs | | |
| Staff costs | 39,958 | 37,490 |
| | 39,958 | 37,490 |
| Support costs | | |
| Staff costs | 1,352 | 2,509 |
| Depreciation | 936 | 1,495 |
| Premises costs | 1,017 | 1,145 |
| Office supplies | 287 | 443 |
| Marketing | 387 | 208 |
| Interest and bank charges | 11 | 15 |
| Other staff costs | 720 | 732 |
| Legal and professional | 362 | 354 |
| Governance costs (Note 10) | 249 | 281 |
| Other costs | 82 | 65 |
| | 5,403 | 7,247 |
| | 45,361 | 44,737 |

In the previous year, £30,474 was allocated to unrestricted funds and £5,586 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 2023

8. Analysis of expenditure on charitable activities - by fund

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

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ |
|------------------------|--|--|---------------------------------------|
| Training and education | 1,440,428 | 1,348,963 | 2,789,391 |

9. Analysis of expenditure on charitable activities - by type

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

| | Activities undertaken directly 2022 £ | Support costs 2022 £ | Total funds 2022 £ |
|------------------------|--|---|---------------------------------------|
| Training and education | 2,161,098 | 628,293 | 2,789,391 |

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

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

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

Analysis of support costs

| | Total funds 2023 £ | Total funds 2022 £ |
|----------------------------|---------------------------------------|---------------------------------------|
| Staff costs | 157,454 | 227,092 |
| Depreciation | 108,991 | 123,533 |
| Premises costs | 118,421 | 90,055 |
| Office supplies | 33,478 | 34,891 |
| Marketing | 45,100 | 16,344 |
| Interest and bank charges | 1,242 | 6,045 |
| Other staff costs | 83,913 | 57,580 |
| Legal and professional | 42,179 | 27,853 |
| Governance costs (Note 10) | 28,991 | 46,889 |
| Other costs | 9,582 | (1,989) |
| | 629,351 | 628,293 |

10. Governance costs

| | 2023 £ | 2022 £ |
|---|-------------------|-------------------|
| Auditor's remuneration - Audit services | 15,000 | 13,800 |
| Auditor's remuneration - Non-audit services | 10,560 | 9,600 |
| Auditor's remuneration - Prior year fees not accrued in 2021 | - | 21,610 |
| Independent Examiner's remuneration (HNLC) | 2,280 | 2,100 |
| Independent Examiner's remuneration (HNLC) - Prior year under accrual | 1,310 | - |
| Bank charges | 90 | 60 |
| Total | 29,240 | 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.

EAST LONDON ADVANCED TECHNOLOGY TRAINING
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11. Staff costs

| | Group 2023 £ | Group 2022 £ | Charity 2023 £ | Charity 2022 £ |
|-----------------------|-----------------------------|-----------------------------|-------------------------------|-------------------------------|
| Wages and salaries | 2,026,466 | 1,778,357 | 2,026,466 | 1,778,357 |
| Social security costs | 187,389 | 169,286 | 187,389 | 169,286 |
| Pension costs | 94,887 | 81,359 | 94,887 | 81,359 |
| | <u>2,308,742</u> | <u>2,029,002</u> | <u>2,308,742</u> | <u>2,029,002</u> |

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

| | Group 2023 No. | Group 2022 No. | Charity 2023 No. | Charity 2022 No. |
|-----------|-------------------------------|-------------------------------|---------------------------------|---------------------------------|
| Employees | <u>77</u> | <u>70</u> | <u>77</u> | <u>70</u> |

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

| | Group 2023 No. | Group 2022 No. |
|-------------------------------|-------------------------------|-------------------------------|
| In the band £70,001 - £80,000 | - | 1 |
| In the band £80,001 - £90,000 | 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 £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).

EAST LONDON ADVANCED TECHNOLOGY TRAINING
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13. Tangible fixed assets

Group

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

| | 2023 £ | 2022 £ |
|-----------------------|------------------|-----------|
| Income | 91,200 | 91,200 |
| Administration costs | (255,641) | (32,228) |
| | (164,441) | 58,972 |
| | 2023 £ | 2022 £ |
| Aggregate of reserves | 1,146,785 | 1,311,226 |

15. Debtors

| | Group 2023 £ | Group 2022 £ | Charity 2023 £ | Charity 2022 £ |
|--------------------------------|----------------------------------|--------------------|------------------------------------|----------------------|
| Due within one year | | | | |
| Trade debtors | 351,893 | 337,948 | 351,893 | 337,948 |
| Other debtors | 14,311 | 14,311 | 14,311 | 14,311 |
| Prepayments and accrued income | 363,329 | 46,768 | 363,329 | 46,768 |
| | 729,533 | 399,027 | 729,533 | 399,027 |

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16. Creditors: Amounts falling due within one year

| | Group 2023 £ | Group 2022 £ | Charity 2023 £ | Charity 2022 £ |
|--|-----------------------------|-----------------------------|-------------------------------|-------------------------------|
| Bank loans | 51,811 | 51,811 | - | - |
| Trade creditors | 71,113 | 58,737 | 69,813 | 57,437 |
| Amounts owed to group undertakings | - | - | 2,237 | 205,737 |
| Other taxation and social security | 13,993 | 14,125 | 13,993 | 14,125 |
| Accruals and deferred income | 576,950 | 549,961 | 574,670 | 547,051 |
| | 713,867 | 674,634 | 660,713 | 824,350 |
| | Group 2023 £ | Group 2022 £ | Charity 2023 £ | Charity 2022 £ |
| Deferred income | | | | |
| Deferred income at 1 September | 510,115 | 454,325 | 510,115 | 454,325 |
| Resources deferred during the year | 397,035 | 510,115 | 397,035 | 510,115 |
| Amounts released from previous periods | (510,115) | (454,325) | (510,115) | (454,325) |
| Deferred income 31 August | 397,035 | 510,115 | 397,035 | 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

| | Group 2023 £ | Group 2022 £ |
|------------|-----------------------------|-----------------------------|
| Bank loans | 66,791 | 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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NOTES TO THE FINANCIAL STATEMENTS
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18. Consolidated statement of funds

Statement of funds - current year

| | Balance at 1 September 2022 £ | Income £ | Expenditure £ | Balance at 31 August 2023 £ |
|---|--|------------------|--------------------|--------------------------------------|
| Unrestricted funds | | | | |
| General funds | 2,876,700 | 1,707,985 | (1,483,771) | 3,100,914 |
| Restricted funds | | | | |
| 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) | - |
| Paddington Development Trust: SWEET | - | 10,564 | (10,564) | - |
| St. James Place Foundation | - | 30,000 | (30,000) | - |
| UBS Business Solutions: 'New Roots' and 'Refugee Learning Now!' | - | 119,989 | (119,989) | - |
| Youth Futures Foundation | - | 157,592 | (157,592) | - |
| Total Restricted funds | - | 1,893,473 | (1,893,473) | - |
| Total of funds | 2,876,700 | 3,601,458 | (3,377,244) | 3,100,914 |

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

18. Statement of funds (continued)

Statement of funds - prior year

| | Balance at 1 September 2021 £ | Income £ | Expenditure £ | Balance at 31 August 2022 £ |
|---|--|-------------|------------------|--------------------------------------|
| Unrestricted funds | | | | |
| General funds | 2,657,159 | 1,697,459 | (1,477,918) | 2,876,700 |
| Restricted funds | | | | |
| 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) | - |
| Total Restricted funds | - | 1,356,210 | (1,356,210) | - |
| Total of funds | 2,657,159 | 3,053,669 | (2,834,128) | 2,876,700 |

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NOTES TO THE FINANCIAL STATEMENTS
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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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19. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Unrestricted funds 2023 £ | Total funds 2023 £ |
|-------------------------------------|--|---------------------------------------|
| 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) |
| Total | 3,100,914 | 3,100,914 |

Analysis of net assets between funds - prior year

| | Unrestricted funds 2022 £ | Total funds 2022 £ |
|-------------------------------------|--|---------------------------------------|
| 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) |
| Total | 2,876,700 | 2,876,700 |

EAST LONDON ADVANCED TECHNOLOGY TRAINING
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**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

| | | Group 2023 £ | Group 2022 £ |
|--|----|-----------------------------|-----------------------------|
| Net income for the year (as per Statement of Financial Activities) | | 224,214 | 219,541 |
| Adjustments for: | | | |
| Depreciation charges | 13 | 109,927 | 125,028 |
| Investment income | 6 | (10,906) | (91) |
| Loss on disposal of fixed assets | 13 | 934 | 4,853 |
| Increase in debtors | 15 | (330,506) | (75,548) |
| (Decrease)/increase in creditors (excluding bank loan) | 16 | 34,392 | 94,559 |
| Mortgage interest paid | | 4,841 | 4,841 |
| Net cash provided by operating activities | | 32,896 | 373,183 |

21. Analysis of cash and cash equivalents

| | Group 2023 £ | Group 2022 £ |
|--|-----------------------------|-----------------------------|
| Cash at bank and in hand | 1,374,338 | 1,523,812 |
| Total cash and cash equivalents | 1,374,338 | 1,523,812 |

22. Analysis of Net Debt

| | At 1 September 2022 £ | Cash flows £ | At 31 August 2023 £ |
|--------------------------|--|-------------------------|------------------------------------|
| Cash at bank and in hand | 1,523,812 | (149,474) | 1,374,338 |
| Debt due after 1 year | (118,090) | 51,299 | (66,791) |
| Debt due within 1 year | (51,811) | - | (51,811) |
| | 1,353,911 | (98,175) | 1,255,736 |

EAST LONDON ADVANCED TECHNOLOGY TRAINING
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

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.

| | 2023 | 2022 |
|----------------------------------|---------------|----------|
| | £ | £ |
| London Borough of Hackney | 27,900 | - |
| London Borough of Tower Hamlets | 32,934 | 133,628 |
| London Borough of Waltham Forest | 9,451 | - |
| | 70,285 | 133,628 |

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