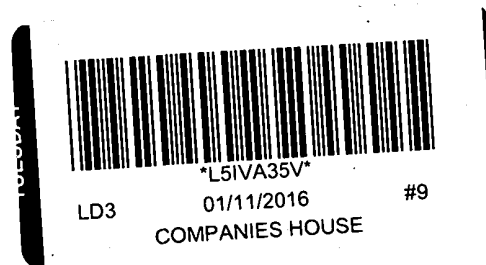

ELEVATE EAST LONDON LLP

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016



ELEVATE EAST LONDON LLP

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ELEVATE EAST LONDON LLP

INFORMATION

Designated Members

J Ogungbose (resigned 11/8/2015)
K T Andrews
D Twomey (appointed 11/8/2015)
A Mindenhall
C Naylor
A Bristow

LLP Registered Number

OC358877

Registered office

Second floor
26-28 Hammersmith Grove
London
W6 7AW

Designated members

The Mayor and Burgesses of The London Borough of
Barking and Dagenham
Agilisys Limited

Independent auditors

PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
1 Embankment Place
London
WC2N 6RH

Bankers

Barclays Bank PLC
1 Churchill Place
London
E14 5HP

Solicitors

Nabarro LLP
84 Theobald's road
London
WC1X 8RW

ELEVATE EAST LONDON LLP

MEMBERS' REPORT FOR THE YEAR ENDED 31 MARCH 2016

The members present their annual report together with the audited financial statements of Elevate East London LLP (the "LLP") for the year ended 31 March 2016.

Principal activities

Elevate East London LLP ("Elevate" or "the LLP") was incorporated on 21 October 2010 as a Limited Liability Partnership, a partnership between Agilisys Limited and The Mayor and Burgesses of London Borough of Barking and Dagenham ("LBBD"). Elevate is a provider of professional services, business process outsourcing and outsourced customer solutions.

On 10 December 2010 Elevate signed a 7 year contract with the London Borough of Barking and Dagenham Council for the provision of ICT (Information and communication technology) and BPO (Business process outsourcing) services. In addition to providing specific support services and working with LBBD to transform and modernise wider Council services, Elevate is responsible for supporting LBBDs regeneration efforts with a commitment to creating jobs within the Borough. It is initially responsible for providing a number of key support services including:

- Barking & Dagenham direct contact Centres and one stop shops
- Revenues, general income, benefits and rents
- IT services
- Procurement and accounts payable services

During the financial year, the contract with the Council was extended until 31 March 2021.

Members' capital and interests

Details of changes in members' capital in the year ended 31 March 2016 are set out in the financial statements.

The members of Elevate East London LLP receive their remuneration from other sources. The members are not personally responsible for funding pensions and other benefits. Individual members are not entitled to a share of profits. Profit sharing ratios between the members, Agilisys Limited and LBBD, are determined after assessing each partner's entitlement under the specific terms of the Partnership Agreement (signed on 10 December 2010).

Profits are allocated during the year as and when it is determined that sufficient profit is available. The final allocation of profits to those who were members during the financial year occurs following the finalisation of the Agilisys Holdings Limited consolidated financial statements. As is permitted by the Limited Liability Partnership Regulations and the Elevate East London LLP members' agreement, allocated profits may not necessarily represent all the profits arising in a particular financial year, if members consider it appropriate to retain profits or to allocate profits previously retained. Unallocated amounts are shown in "members interests".

ELEVATE EAST LONDON LLP

MEMBERS' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2016

Key performance indicators

The Members track various financial and operational KPIs. Financial KPIs tracked are turnover and gross profit / (loss). Comparison is made to month on month trends and against budget. The operational KPIs tracked are key service level indicators which have been developed to provide effective control measures for each service area.

Set out below is a summary of the key financial KPIs for the current year:

	2016 £'000	2015 £'000	2016 %	2015 %	Definition and analysis
Turnover / % change	25,832	28,743	(10)	(7)	Turnover reduced in the year as a result of the return of services to Barking & Dagenham in connection with the contract extension.
Gross profit/(loss)	38	(38)	-	-	Gross profit is the ratio of gross profit expressed as a percentage of turnover. The company generated a small operating profit in the current year.

Members

The members who served the LLP during the year and up to the date of signing the financial statements were as follows:

The Mayor and Burgesses of the London Borough of Barking and Dagenham
Agilisys Limited

Financial results, business review and future developments

The trading results for the year ended 31 March 2016 and the LLP's financial position at the end of the year are shown in the financial statements. The LLP reported a profit for the year before members' remuneration and profit share available for discretionary division among members of £48,000 (2015: a loss of £16,000). The members are satisfied with the trading performance of the LLP and are confident that the LLP has a profitable future.

There is an increasing level of interest and financial pressure on local authorities and the wider public sector to consider shared services as a way of driving efficiency savings. We continue to carefully monitor the market for suitable opportunities and we can position ourselves well by being able to reference the services being delivered for LBBD.

Principal risks and uncertainties

The principal risks relate to contracts where service level agreements are committed to and where there is a financial risk if these services are not met. The LLP has a robust review and escalation process to ensure that it continually operates within these agreed service levels and should there be a breach, remedial action is taken before any business risk occurs to either the LLP or its customer.

In the light of government budget challenges there is an element of uncertainty around funding for additional professional services and project work however this does not present an immediate risk to the LLP's future trading.

ELEVATE EAST LONDON LLP

**MEMBERS' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2016**

Financial risk management

The financial risks relating to credit, interest, cashflow and pricing and their potential impact upon the business are controlled by the LLP's immediate parent company Agilisys Limited on a group basis. The LLP's operations expose it to a variety of financial risks that include the effects of changes in debt market prices, credit risk and liquidity.

Disclosure of information to auditors

Each of the persons who are members at the time when this Members' report is approved has confirmed that:

- so far as that member is aware, there is no relevant audit information of which the LLP's auditors are unaware, and
- that member has taken all the steps that ought to have been taken as a member in order to be aware of any relevant audit information and to establish that the LLP's auditors are aware of that information.

This report was approved by the members on 14 July 2016 and signed on their behalf by:



S Beard
On behalf of Agilisys Limited

ELEVATE EAST LONDON LLP

MEMBERS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 MARCH 2016

The members are responsible for preparing the audited financial statements in accordance with applicable law and regulations.

Company law, as applied to LLPs, requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under LLP law, as applied to LLPs, the members 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 LLP and of the profit or loss of the LLP for that period. In preparing these financial statements, the members are required to:

- select suitable accounting policies for the LLP financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material 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 entity will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the entity's transactions and disclose with reasonable accuracy at any time the financial position of the LLP and enable them to ensure that the financial statements comply with the Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008. They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent auditors' report to the members of Elevate East London LLP

Report on the financial statements

Our opinion

In our opinion, Elevate East London LLP's financial statements (the "financial statements"):

- give a true and fair view of the state of the limited liability partnership's affairs as at 31 March 2016 and of its profit 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 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

What we have audited

The financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), comprise:

- the Statement of Financial Position as at 31 March 2016;
- the Statement of Comprehensive Income for the year then ended;
- the Statement of Changes in Equity for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the members have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

Other matters on which we are required to report by exception

Adequacy of accounting records and information and explanations received

Under the Companies Act 2006 as applicable to limited liability partnerships we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

Entitlement to exemptions

Under the Companies Act 2006 as applicable to limited liability partnerships we are required to report to you if, in our opinion, the members were not entitled to prepare financial statements in accordance with the small limited liability partnerships regime. We have no exceptions to report arising from this responsibility.

Responsibilities for the financial statements and the audit

Our responsibilities and those of the members

- As explained more fully in the Members' Responsibilities Statement set out on page 5, the members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland) ("ISAs (UK & Ireland)"). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinion, has been prepared for and only for the members of the partnership as a body in accordance with the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

What an audit of financial statements involves

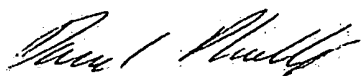
We conducted our audit in accordance with ISAs (UK & Ireland). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the limited liability partnership's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the members; and
- the overall presentation of the financial statements.

We primarily focus our work in these areas by assessing the members' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.



Darryl Phillips (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
London

ELEVATE EAST LONDON LLP

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2016**

	Note	2016 £000	2015 £000
Turnover	4	25,832	28,743
Cost of sales		(25,794)	(28,781)
Gross profit/(loss)		38	(38)
Interest receivable and similar income	9	16	22
Interest payable and similar expenses	10	(6)	-
Profit/(loss) before tax		48	(16)
Profit/(loss) for the year before members' remuneration and profit shares available for discretionary division among members		48	(16)
Profit/(loss) for the year before members' remuneration and profit shares		48	(16)
Profit/(loss) for the financial year available for discretionary division among members		48	(16)
Total comprehensive income / (expense) for the year		48	(16)

There were no recognised gains and losses for 2016 or 2015 other than those included in the statement of comprehensive income statement.

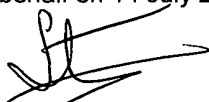
The notes on pages 12 to 23 form part of these financial statements.

ELEVATE EAST LONDON LLP
REGISTERED NUMBER: OC358877

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2016

	Note	2016 £000	2015 £000
Current assets			
Debtors	11	23,419	23,631
Cash at bank and in hand	12	57	102
		<u>23,476</u>	<u>23,733</u>
Creditors	13	(23,476)	(23,733)
		<u> </u>	<u> </u>
Net current assets		-	-
		<u> </u>	<u> </u>
Total assets less current liabilities		-	-
		<u> </u>	<u> </u>
Net assets attributable to members		-	-
		<u> </u>	<u> </u>
Represented by:			
Total members' interests			
Amounts due from members (included in debtors)	11	(135)	(184)
		<u> </u>	<u> </u>
		<u>(135)</u>	<u>(184)</u>
		<u> </u>	<u> </u>

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 14 July 2016.


S Beard

On behalf of Agilisys Limited

The notes on pages 12 to 23 form part of these financial statements.

ELEVATE EAST LONDON LLP

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2016

	Other reserves £000	Total equity £000
Comprehensive income for the year		
Profit for the financial year available for division among members	48	48
Allocated profit	(49)	(49)
Other comprehensive (expense) for the year	(49)	(49)
Total comprehensive (expense) for the year	(1)	(1)
At 31 March 2016	(1)	(1)

ELEVATE EAST LONDON LLP

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2015**

	Other reserves £000	Total equity £000
Comprehensive income / (expense) for the year		
Loss for year for discretionary division among members	(16)	(16)
Allocated profit	16	16
Other comprehensive income for the year	16	16
Total comprehensive income for the year	-	-
At 31 March 2015	-	-

The notes on pages 12 to 23 form part of these financial statements.

ELEVATE EAST LONDON LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

1. General information

Elevate East London LLP ("Elevate" or "the LLP") was incorporated on 21 October 2010 as a Limited Liability Partnership, a partnership between Agilisys Limited and the Mayor and Burgesses of London Borough of Barking and Dagenham ("LBBD"). Elevate is a provider of professional services, business process outsourcing and outsourced customer solutions.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 ("FRS 102"), "the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

Information on the impact of first-time adoption of FRS 102 is given in note 20.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the entity's accounting policies (see note 3).

The following principal accounting policies have been applied:

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

2. Accounting policies (continued)

2.2 Revenue

Revenue is measured at the fair value of the fees received or receivable and represents amounts receivable for services provided to third parties in the normal course of business, net of discounts, Value Added Tax and other sales related taxes. Revenue from consultancy services, installation and other services is recognised when services have been provided and the right to consideration has been earned. It excludes expenses recharged to clients at nil margin which are accounted for as a contribution to cost of sales. Revenue from maintenance, support and other periodically contracted services or products is recognised on a percentage of completion based on delivery over the contracted period. Asset refresh recognises revenue when the assets are delivered.

Revenue for long term repetitive service contracts is recognised evenly over the life of the contract where the services delivered do not change period on period, where the value of services alters in the contract the revenue recognised is adjusted accordingly. The related costs are recognised in the period in which they are incurred. Amounts invoiced but not recognised are accounted for within accrued income. Profits on fixed price contracts are taken in proportion to the work performed on each contract relative to the estimated total completion of the contract. Provision is made for all anticipated contract losses as soon as they are identified. Profits on time and material contracts are recognised in line with the effort expended. Where the LLP enters into contracts with multiple elements, where elements are separable, the revenue is allocated to each element based on the relative fair values. Where the amounts are not separable or the fair values are not available the revenues are recognised evenly over the period that the services are provided. The gross amount due from customers for contract work is included within trade and other receivables and the gross amount due to suppliers is included with trade and other payables.

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the LLP has transferred the significant risks and rewards of ownership to the buyer;
- the LLP retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the LLP will receive the consideration due under the transaction;
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the LLP will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably, and;
- the costs incurred and the costs to complete the contract can be measured reliably.

ELEVATE EAST LONDON LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

2. Accounting policies (continued)

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

ELEVATE EAST LONDON LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

2. Accounting policies (continued)

2.5 Financial instruments

The LLP only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income statement.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the LLP would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Finance costs

Finance costs are charged to the Income statement over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

ELEVATE EAST LONDON LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

2. Accounting policies (continued)

2.8 Pensions

The LLP participates in a defined benefit scheme on behalf of certain employees. The LLP's involvement in the scheme arises from contracts with customers involving the TUPE (Transfer of Undertakings (Protection of Employment) Regulations) transfer of staff to the LLP at the commencement of the customer relationship. The LLP is only responsible to make contributions during the contractual term. At the end of a contracts term the obligations in relation to these pension schemes will cease and will transfer to the Council or new contracting party. As a result the LLP has accounted for these schemes as defined contribution pensions schemes with the contributions being charged to the profit and loss account in the period to which they relate.

Defined contribution pension plan

The LLP operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the LLP pays fixed contributions into a separate entity. Once the contributions have been paid the LLP has no further payments obligations.

The contributions are recognised as an expense in the Income statement when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the LLP in independently administered funds.

2.9 Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Statement of financial position date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the Statement of financial position date.

2.10 Interest income

Interest income is recognised in the Income statement using the effective interest method.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

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. There have been no significant judgements or estimates applied to these financial statements.

ELEVATE EAST LONDON LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

4. Turnover

An analysis of turnover by class of business is as follows:

	2016 £000	2015 £000
Attributable to the principal activity of the LLP which is disclosed as one segment	25,832	28,743
	<u>25,832</u>	<u>28,743</u>

All turnover arose within the United Kingdom.

5. Operating profit/(loss)

During the year, no member received any emoluments (2015 - £NIL).

6. Auditors' remuneration

	2016 £000	2015 £000
Audit related assurance services	44	41
	<u>44</u>	<u>41</u>

7. Employees

Staff costs were as follows:

	2016 £000	2015 £000
Wages and salaries	9,717	13,389
Social security costs	795	973
Other pension costs	1,201	1,541
	<u>11,713</u>	<u>15,903</u>

The average monthly number of persons (including members with contracts of employment) employed during the year was as follows:

	2016 No.	2015 No.
Management, technical and administrative	<u>347</u>	<u>413</u>

ELEVATE EAST LONDON LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

8. Information in relation to members

	2016 Number	2015 Number
The average number of members during the year was	2	2

9. Interest receivable and similar income

	2016 £000	2015 £000
Other interest receivable	16	22
	<u>16</u>	<u>22</u>

10. Interest payable and similar expenses

	2016 £000	2015 £000
Bank interest payable	6	-
	<u>6</u>	<u>-</u>

11. Debtors

	2016 £000	2015 £000
Trade debtors	738	644
Amounts owed by group undertakings	20,925	20,928
Other debtors	-	15
Prepayments and accrued income	1,620	1,850
Amounts due from members	135	195
	<u>23,418</u>	<u>23,632</u>

Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

ELEVATE EAST LONDON LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

12. Cash and cash equivalents

	2016 £000	2015 £000
Cash at bank and in hand	57	102
	<u>57</u>	<u>102</u>

13. Creditors

	2016 £000	2015 £000
Trade creditors	567	965
Taxation and social security	1,085	130
Other creditors	143	182
Accruals and deferred income	21,681	22,456
	<u>23,476</u>	<u>23,733</u>

14. Financial instruments

	2016 £000	2015 £000
Financial assets		
Cash and cash equivalents	57	102
Trade debtors	738	644
Amounts owed by group undertakings	20,925	20,928
Other debtors	-	15
Amounts due from members	135	195
	<u>21,855</u>	<u>21,884</u>
Financial liabilities		
Trade creditors	(567)	(965)
Other creditors	(143)	(182)
Accruals	(4,481)	(5,036)
	<u>(5,191)</u>	<u>(6,183)</u>

ELEVATE EAST LONDON LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

15. Reconciliation of members' interests

	EQUITY		DEBT		Total members' interests
	Members' other interests		Loans and other debts due to members less any amounts due from members in debtors		
	Other reserves	Total	Other amounts	Total	
	£000	£000	£000	£000	
Profit for the year available for discretionary division among members	49	49	-	-	49
Members' interests after profit for the year	49	49	184	184	233
Other division of profits	(49)	(49)	49	49	-
Amounts due from members	-	-	(135)	(135)	(135)
Balance at 31 March 2016	-	-	(135)	(135)	(135)

16. Pension commitments

As set out in the accounting policies of the LLP, pension arrangements are treated as defined contribution pension schemes. The assets of defined benefit schemes the pension arrangements relate to are held separately from those of the LLP in an independently administered fund. The charge to the profit and loss account for the year was £1,201,000 (2015: £1,541,000). The unpaid contributions outstanding at the year end totaled £108,000 (2015: £167,000).

ELEVATE EAST LONDON LLP

17. Related party transactions

During the year transactions occurred between the company and related parties. The table below sets out the transactions which occurred during the year, the nature of the transactions and the amounts due to or from those related parties at the year end.

Related Party	Turnover / (costs) year ended 31 March 2016 £'000	Amounts owed to / (from) as at 31 March 2016 £'000	Turnover / (costs) year ended 31 March 2015 £'000	Amounts owed to / (from) as at 31 March 2015 £'000
Agilisys Holdings Ltd	-	14,445	-	5,677
Agilisys Ltd	(994)	3,782	(577)	1,032
Agilisys Professional Services Ltd	(2,452)	7,419	(338)	(27,823)
London Borough of Barking & Dagenham	24,222	(723)	22,342	(1,504)
Agilisys Contact Services Limited	(548)	(2,823)	-	-
Agilisys Managed Services Ltd	(548)	(2,823)	-	186

18. Post balance sheet events

There have been no material post balance sheet events.

19. Controlling party

The immediate parent company of the LLP is Agilisys Limited. The ultimate parent company and controlling party is the Agilisys Employee Ownership Trust, a Trust incorporated in Jersey.

Agilisys Group Limited is the parent undertaking of the largest group of undertakings to consolidate these financial statements at 31 March 2016. The consolidated financial statements of Agilisys Group Limited are available from Second Floor, 26-28 Hammersmith Grove, London, W6 7AW.

ELEVATE EAST LONDON LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

20. First time adoption of FRS 102

		As previously stated 1 April 2014 £000	Effect of transition 1 April 2014 £000	FRS 102 (as restated) 1 April 2014 £000	As previously stated 31 March 2015 £000	Effect of transition 31 March 2015 £000	FRS 102 (as restated) 31 March 2015 £000
	Note						
Current assets		32,183	186	32,369	23,539	194	23,733
Creditors	1	(32,168)	(200)	(32,368)	(23,524)	(209)	(23,733)
Net current assets		<u>15</u>	<u>(14)</u>	<u>1</u>	<u>15</u>	<u>(15)</u>	<u>-</u>
Total assets less current liabilities		<u>15</u>	<u>(14)</u>	<u>1</u>	<u>15</u>	<u>(15)</u>	<u>-</u>
Net assets		<u>15</u>	<u>(14)</u>	<u>1</u>	<u>15</u>	<u>(15)</u>	<u>-</u>
Capital and reserves		<u>15</u>	<u>(14)</u>	<u>1</u>	<u>15</u>	<u>(15)</u>	<u>-</u>

ELEVATE EAST LONDON LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

20. First time adoption of FRS 102 (continued)

	Note	As previously stated 31 March 2015 £000	Effect of transition 31 March 2015 £000	FRS 102 (as restated) 31 March 2015 £000
Turnover		28,743	-	28,743
Cost of sales	1	(28,765)	(16)	(28,781)
Gross profit		(22)	(16)	(38)
Operating (loss)		(22)	(16)	(38)
Interest receivable and similar income		22	-	22
Loss on ordinary activities after taxation and for the financial year		-	(16)	(16)

Explanation of changes to previously reported profit and equity:

- 1 In accordance with the requirements of Section 28 of FRS102 a provision has been made for accumulating compensated absences. The effect of this change to the statement of financial position is a decrease to equity previously reported in 2014 of £14,000 and 2015 of £15,000. The effect of this change to the statement of comprehensive income is a reduction of reported profits of £16,000 in 2015.