

Charity registration number 1093957 (England and Wales)

Company registration number 04447730

JENNYRUTH WORKSHOPS LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024

JENNYRUTH WORKSHOPS LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr A Burns
Mr D W Elsy
Mr D Grundy
Dr R S Jones
Mr P Newton
Ms N Scott
Ms D Sleep

(Appointed 7 December 2023)

Charity number (England and Wales)

1093957

Company number

04447730

Registered office

Unit 5
Redhouse Farm
Bridge Hewick Newby Hall Estate
Ripon
North Yorkshire
HG4 5AY

Independent examiner

Deborah Fletcher-McVay FCA
Xeinadin
Accountants
Oak House, Market Place
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DL8 1AQ

Bankers

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Solicitors

Hethertons
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North Yorkshire
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JENNYRUTH WORKSHOPS LTD

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JENNYRUTH WORKSHOPS LTD

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31 MAY 2024

The Trustees present their annual report and financial statements for the year ended 31 May 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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) (effective 1 January 2019)".

Objectives and activities

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on the relief of those in need and the advancement of education.

The objectives of the Charity are:

1. The relief of people with learning disabilities, in particular but not exclusively through the development of self-awareness, pride, dignity, confidence, social awareness, and social interaction amongst said people.
2. To advance education amongst people with learning disabilities, in particular but not exclusively through training, skills development, and work experience.

To achieve this Jennyruth Workshops Ltd offers training in the manufacture and sale of wooden craft products together with more substantial bespoke items for commercial and other uses. In the last 18 months we have developed products using paper and textiles, to further increase the learning opportunities for our workers.

These processes involve allow our workers in all aspects of the commercial operation – purchasing, manufacturing skills, selling, packaging and dispatch, health and safety, monies etc. and dealing with the general public at large. Indeed, a major aspect of our work is to involve our workers within the community as a whole. Jennyruth Workshops Ltd continues to maintain and improve on its excellent reputation that is acknowledged by carers, families and our many supporters in the community.

We are constantly evolving a strategic business development plan that clarifies our vision and forward planning for the next five to ten years.

Achievements and performance

Despite the continuing difficult and uncertain national and local economic climate, the company has continued to make available its facilities to a significant number of learning-disabled people, maintaining its education and achievement in all areas of activity, to the benefit of all. Over two years we have extended the workshops, to provide more spaces to provide for the demands upon our services. Jennyruth Workshops has once again achieved an increase in the numbers attending the workshops to the point where we are again approaching a maximum number and indeed have a waiting list for certain days.

We have seen an increase in the qualifications that the workers have gained, for example, City and Guilds Employability Skills Entry Level 2, a significant and developing increase in the links made with the local community and an increase in the bespoke products ordered.

Following the completion of the extension we have been able to expand the groups and courses offered to our workers and increase our worker numbers. This has led to an increase in stock production and bespoke orders, which has enabled the workshop to attend more sales events throughout the year. Growing our presence, our customer base and our revenue.

JENNYRUTH WORKSHOPS LTD

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

Financial review

This financial year has seen increases in wages as we increase staffing levels, to cater for the increased numbers from our waiting list, now reduced with the opening of our extension and to keep up with the increase in minimum wage. We will offer staff an annual pay increase and may incur consultancy fees as we embark upon a restructuring of staffing, as a number of our current staff reach retirement age over the coming years. We will ensure our increased costs are covered by the increased income from our extended worker numbers.

During the financial year 2023/24 we were fortunate to be awarded a grant by The National Lottery Community Fund to create 2 new job roles at the workshop as part of our expansion. The funding is for 3 years, covering the salaries of a Workshop Manager, who will oversee the production side of the workshop, and an additional Paintshop Supervisor.

The main funding source continues to be contractual payments received for day placements. 60% of our income comes from North Yorkshire Council payments, and along with grant funding, at present, equates to our Staffing Costs. We have 6000 worker days available per annum of which 5800 are filled. Most of our remaining spaces are on a Friday.

A more formal and structured SAGE accounting system has provided us with a variety of reports and graphical representations of our financial health and wellbeing. This has brought great benefits since implementation, with improved reporting for general day-to-day management, and has been an invaluable tool to Trustees for the longer-term assurance of financial stability. In coming years, this system will be developed further to incorporate and produce more detailed financial information.

The Statement of Financial Activities shows a surplus on income for the year of £66,796 compared with a surplus in the previous year of £152,960.

This represents continued strong performance which is attributable to progress being achieved in many areas.

In terms of the balance sheet the charity remains in a healthy position with net assets of £377,192 (2023: £310,396) including cash at the bank and in hand amounting to £137,116 (2023: £111,334). Restricted funds of the charity amounted to £51,853 (2023: £27,588).

Financial Reserves

In line with the guidance from the Charity Commission, we currently hold 4 months reserves. A total disaster hitting our operation would allow us to meet any contingency costs from this.

Plans for future periods

While the general economic climate remains uncertain the Trustees are confident that under its present Staff and Trustees, the charity remains in a strong position to give a good account of itself in the future.

Our staff team continue to improve in their service to our Worker team. The mental well-being of our workers was paramount during the work on our extension, which has added greatly to staff workload as we move from area to area, to aid the ongoing works. The fact that Workers have not been affected by the extension works, is testament to the unselfish attitude of our Chief Executive Officer and her team.

It is the intention to look longer term, to ensure we can continue to offer our Workers the Work Experience as set out in our Objectives and Activities. This led to the plan to extend and improve the Workshops; we now feel we have a building for the future. This work was undertaken with the full consent of our landlord who is fully involved in all our present and future plans, thereby ensuring we can confidently predict our future service provision.

We consult regularly with the appropriate staff at North Yorkshire Council (NYC) about fee structures and with parents, workers, and carers about charges for our services. At present we feel aggrieved that our current rates fall below those of other similar organisations and well below the level required to cover operating costs, as communicated to NYC in November 2023. We are currently pursuing this issue with various officers of the newly formed NYC.

JENNYRUTH WORKSHOPS LTD

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

We have and will continue to make minor improvements to the workshop facilities and replacement and upgrading of our equipment.

We are fortunate that, organisations, and individuals, as well as more formal funders, are prepared to offer us financial support that enables us to invest carefully in improvements and new equipment.

We are committed to the consolidation of the progress and improvements achieved over the past few years. Whilst at the same time being aware of possible changes in national policies for adults with learning disabilities, that may require us to consider future developments that we might pursue during the life of our five year development plan.

We have a continuing investment in Health and Safety procedures and particularly management systems in the coming years.

Progress has been made in recruiting additional people with learning disabilities who can benefit from the skills and experience available at the workshop and every effort is being made to maintain this positive trend. We continue to enjoy a very positive reputation locally, among carers and families, the Local Authority and local press and media. We are particularly proud of the development of our website and social media presence which has ensured constant contact with our Workers. This has seen an increase in sales during what has been a very difficult year with the economic situation, but we will continue to promote the Workshops to a much wider community.

It is important to note that we have had great support from a number of influential visitors as we planned to promote our services far and wide. The past 12 months have seen visits by our local Mayors, local MP's, Civic Leaders, the Lord-Lieutenant of North Yorkshire, and the High Sheriff. We have enjoyed introducing many of our suppliers and customers to our workshops and allow our workers to introduce them to our workers, staff, and the operation as a whole.

Our policy is to engage more and more with local businesses to promote not simply our sterling workers, but also the amazing products they produce, to ensure the local community is aware of and able to engage with our work. This is a programme we will continue to pursue as we engage with more and more local businesses.

Structure, governance and management

Jenny Ruth Workshops Ltd is a Company limited by guarantee, company number 4447730 and a registered Charity governed by its Memorandum and Articles of Association, charity number 1093957.

The Directors of the charitable company ("the charity") are its trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees. As set out in the Articles of Association, 'the Company shall have a Board of Trustees comprising not less than five and not more than nine persons.'

Up to seven trustees shall be elected by the membership. In addition, the Trustees may, after consultation with the Dean of Ripon Cathedral, or their representative co-opt up to two other persons to serve as Trustees.

The Chair is appointed by the Trustees from their own number.

The Trustees meet regularly to administer the charity, and individual trustees visit regularly to keep up to date with their area of responsibility. We plan to hold Trustee meetings during the day, thereby ensuring a closer communication with our valued Workers.

JENNYRUTH WORKSHOPS LTD

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

The Trustees, who are also the directors for the purposes of company law, who served during the year are listed below:

Mrs L J Allen (Resigned 7 December 2023)

Mr A Burns

Mr D W Elsy

Mr D Grundy

Dr R S Jones

Mr T R Newell (Resigned 3 March 2024)

Mr P Newton (Appointed 7 December 2023)

Ms K Rogata (Resigned 31 May 2024)

Ms N Scott

Ms D Sleep

Mr Stuart Gill has been Co-opted to the Board of Trustees until the February 2025 AGM.

All of the Trustees are members of the company and guarantee to contribute £1 each in the event of a winding up. All Trustees give their time voluntarily and receive no benefits from the charity. Any expenses claimed by Trustees are recorded in our accounts.

No formal training is given to the Trustees but they are able to benefit from In-house training with staff and volunteers as well as courses provided locally by Harrogate and Ripon CVS and other local providers. Trustee guidance is also available on the Charity Commission website. We regularly use the internet for training purposes. Recruitment is only made from those who are sympathetic to the charity's objectives and who are prepared to be familiar with the day to day working of the Workshops, attend special events where possible and take an oversight of the significant aspect of the management activities.

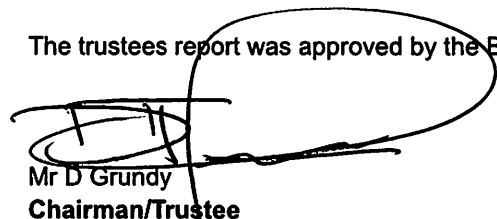
The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to such risks, as far as that is possible.

The Chairman and trustees have established and continue a good relationship with our Chief Executive Officer and her staff at Jennyruth Workshops. We are made welcome and are able to share our expertise when this is appropriate. We continue to be aware of the need to maintain some distance between our governance role and day to day management.

Staff and volunteers

I should again like to finish by paying warm tribute to the work of our dedicated CEO and her staff and of our many volunteers who bring so much to Jennyruth Workshops Ltd in innumerable ways. Without the tremendous commitment they all make the important work of the Jennyruth Workshops could not succeed and the lives of many people with learning disabilities and their families would be all the poorer.

The trustees report was approved by the Board of Trustees.



Mr D Grundy
Chairman/Trustee

3 February 2025

JENNYRUTH WORKSHOPS LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF JENNYRUTH WORKSHOPS LTD

I report to the Trustees on my examination of the financial statements of Jennyruth Workshops Ltd (the charity) for the year ended 31 May 2024.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

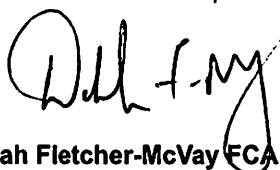
Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Deborah Fletcher-McVay FCA

Xeinadin

Accountants

Oak House, Market Place

Bedale

North Yorkshire

DL8 1AQ

Date: 6/2/2025

JENNYRUTH WORKSHOPS LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2024

Current financial year		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes				
Income from:					
Donations, legacies and core grants	2	17,262	-	17,262	25,909
Charitable activities	3	365,238	126,850	492,088	451,298
Other trading activities	4	10,062	-	10,062	14,512
Investments	5	2,234	-	2,234	1,560
Insurance income		21,703	-	21,703	-
Total income		416,499	126,850	543,349	493,279
Expenditure on:					
Raising funds	6	3,118	-	3,118	2,981
Charitable activities	7	375,203	97,990	473,193	336,838
Other expenditure	10	130	-	130	288
Total expenditure		378,451	97,990	476,441	340,107
Net gains/(losses) on investments	11	(112)	-	(112)	(212)
Net income		37,936	28,860	66,796	152,960
Transfers between funds		4,595	(4,595)	-	-
Net movement in funds		42,531	24,265	66,796	152,960
Reconciliation of funds:					
Fund balances at 1 June 2023		282,808	27,588	310,396	157,436
Fund balances at 31 May 2024		325,339	51,853	377,192	310,396

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities. The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

JENNYRUTH WORKSHOPS LTD

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2024

Prior financial year		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes			
Income from:				
Donations, legacies and core grants	2	25,909	-	25,909
Charitable activities	3	283,438	167,860	451,298
Other trading activities	4	14,512	-	14,512
Investments	5	1,560	-	1,560
Total income		325,419	167,860	493,279
Expenditure on:				
Raising funds	6	2,981	-	2,981
Charitable activities	7	311,066	25,772	336,838
Other expenditure	10	288	-	288
Total expenditure		314,335	25,772	340,107
Net gains/(losses) on investments	11	(212)	-	(212)
Net income		10,872	142,088	152,960
Transfers between funds		129,500	(129,500)	-
Net movement in funds		140,372	12,588	152,960
Reconciliation of funds:				
Fund balances at 1 June 2022		142,436	15,000	157,436
Fund balances at 31 May 2023		282,808	27,588	310,396

JENNYRUTH WORKSHOPS LTD

BALANCE SHEET

AS AT 31 MAY 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	13		215,658		187,492
Investments	14		837		949
			<u>216,495</u>		<u>188,441</u>
Current assets					
Stocks	15	22,500		19,720	
Debtors	16	32,116		37,776	
Cash at bank and in hand		137,116		111,334	
		<u>191,732</u>		<u>168,830</u>	
Creditors: amounts falling due within one year	17	<u>(31,035)</u>		<u>(46,875)</u>	
Net current assets			<u>160,697</u>		<u>121,955</u>
Total assets less current liabilities			<u>377,192</u>		<u>310,396</u>
The funds of the charity					
Restricted income funds	18		51,853		27,588
Unrestricted funds			325,339		282,808
			<u>377,192</u>		<u>310,396</u>

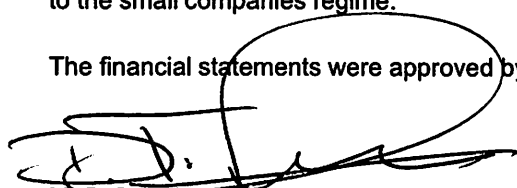
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 May 2024.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 3 February 2025


Mr D Grundy
Chairman/Trustee

Company registration number 04447730 (England and Wales)

JENNYRUTH WORKSHOPS LTD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MAY 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	22		71,158		144,441
Investing activities					
Purchase of tangible fixed assets		(47,610)		(157,234)	
Investment income received		2,234		1,560	
Net cash used in investing activities			(45,376)		(155,674)
Net cash generated from financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			25,782		(11,233)
Cash and cash equivalents at beginning of year			111,334		122,567
Cash and cash equivalents at end of year			137,116		111,334

JENNYRUTH WORKSHOPS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024

1 Accounting policies

Charity information

Jenny Ruth Workshops Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 5, Redhouse Farm, Bridge Hewick Newby Hall Estate, Ripon, North Yorkshire, HG4 5AY.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention modified to include the fair value of investments. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Wood and other raw materials used in the workshop are donated by third parties, it is not possible to quantify the value of these donations so they are not included in the accounts.

Incoming resources from charitable trading activities are accounted for when earned.

Investment income is included when receivable.

JENNYRUTH WORKSHOPS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Raising funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs of a direct and indirect nature necessary to support them.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold building improvements	10%/ over 20 years on a straight line basis
Plant and machinery	33%/25%/20% straight line
Computers	20% straight line
Motor vehicles	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

JENNYRUTH WORKSHOPS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

2 Income from donations, legacies and core grants

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	17,262	18,634
Grants	-	7,275
	<hr/>	<hr/>
	17,262	25,909
	<hr/>	<hr/>
Grants		
NYCC - market support grant	-	500
The Duke of York's Community Initiative	-	775
The Local Fund	-	3,000
Two Ridings Community Foundation	-	3,000
	<hr/>	<hr/>
	-	7,275
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JENNYRUTH WORKSHOPS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

3 Income from charitable activities

	Placement fee income	Sale of wooden toys and other goods	Performance related grants	Total	Placement fee income	Sale of wooden toys and other goods	Performance related grants	Total
	2024	2024	2024	2024	2023	2023	2023	2023
	£	£	£	£	£	£	£	£
Sales within charitable activities	311,932	53,306	-	365,238	220,971	57,467	-	278,438
Project related grants	-	-	126,850	126,850	-	-	172,860	172,860
	<u>311,932</u>	<u>53,306</u>	<u>126,850</u>	<u>492,088</u>	<u>220,971</u>	<u>57,467</u>	<u>172,860</u>	<u>451,298</u>
Analysis by fund								
Unrestricted funds	311,932	53,306	-	365,238	220,971	57,467	5,000	283,438
Restricted funds	-	-	126,850	126,850	-	-	167,860	167,860
	<u>311,932</u>	<u>53,306</u>	<u>126,850</u>	<u>492,088</u>	<u>220,971</u>	<u>57,467</u>	<u>172,860</u>	<u>451,298</u>

JENNYRUTH WORKSHOPS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

Performance related grants analysis

	2024 £	2023 £
Woodwork Tools Fund	9,550	-
Door Openers Fund	3,000	-
Shears Foundation	5,500	5,500
The National Lottery Community Fund	36,350	-
Staff funding grants received	60,000	-
Two Ridings Community Foundation	10,000	-
The Needler Memorial Foundation	-	3,500
Social Enterprise Support Fund	-	47,000
The Screwfix Foundation	-	5,000
Wolfson Foundation	-	58,000
The Opportunity Holiday Trust	-	20,000
Clothworkers Foundation	-	15,000
The Rank Foundation	-	15,000
Other grants receivable	2,450	3,860
	<u>126,850</u>	<u>172,860</u>

Further information on performance related grants received is disclosed in Note 18.

4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	<u>10,062</u>	<u>14,512</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	50	50
Interest receivable	2,184	1,510
	<u>2,234</u>	<u>1,560</u>

JENNYRUTH WORKSHOPS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Trading costs		
Other trading activities	3,118	2,981

7 Expenditure on charitable activities

	2024 £	2023 £
Direct costs		
Staff costs	339,907	256,843
Depreciation and impairment	19,314	11,944
Legal and professional fees	851	3,039
Heat and light	8,615	7,661
Repairs and maintenance	5,548	2,536
Postage, printing and stationary	2,511	2,277
Training	1,984	1,284
Staff subsistence and expenses	900	717
Rent and rates	29,749	29,234
Computer costs	3,069	2,978
Motor vehicle costs	5,583	2,785
Cleaning materials	3,357	2,169
Bank and paypal charges	611	659
Sundry expenses	181	1,436
Accountancy	2,520	1,950
Premises expenses	27,468	7,125
Materials	21,025	2,201
	<u>473,193</u>	<u>336,838</u>
Analysis by fund		
Unrestricted funds	375,203	311,066
Restricted funds	97,990	25,772
	<u>473,193</u>	<u>336,838</u>

Accountancy costs include fees in relation to an independent examination of £2,520 (2023: £1,950).

8 Trustees

During the year four Trustees were reimbursed travel expenses totalling £238 (2023 - £417). None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year or in any previous year.

JENNYRUTH WORKSHOPS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	15	13
Employment costs	2024	2023
	£	£
Wages and salaries	315,800	239,445
Social security costs	17,871	11,887
Other pension costs	6,236	4,366
	339,907	255,698

There were no employees whose annual remuneration was more than £60,000.

10 Other expenditure

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net loss on disposal of tangible fixed assets	130	288

11 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	(112)	(212)

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

JENNYRUTH WORKSHOPS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

13 Tangible fixed assets

	Leasehold building improvements	Plant and machinery	Computers	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 June 2023	180,970	94,302	7,310	48,555	331,137
Additions	31,610	13,662	2,338	-	47,610
Disposals	-	(5,694)	(643)	-	(6,337)
At 31 May 2024	212,580	102,270	9,005	48,555	372,410
Depreciation and impairment					
At 1 June 2023	40,674	77,333	2,874	22,764	143,645
Depreciation charged in the year	3,166	5,073	1,364	9,711	19,314
Eliminated in respect of disposals	-	(5,651)	(556)	-	(6,207)
At 31 May 2024	43,840	76,755	3,682	32,475	156,752
Carrying amount					
At 31 May 2024	168,740	25,515	5,323	16,080	215,658
At 31 May 2023	140,296	16,969	4,436	25,791	187,492

14 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 June 2023	949
Valuation changes	(112)
At 31 May 2024	837
Carrying amount	
At 31 May 2024	837
At 31 May 2023	949

15 Stocks

	2024 £	2023 £
Raw materials and consumables	22,500	19,720

JENNYRUTH WORKSHOPS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

16 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	17,235	10,876
Other debtors	4,154	2,914
Prepayments and accrued income	10,727	23,986
	<u>32,116</u>	<u>37,776</u>

17 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	7,872	4,738
Trade creditors	47	22,033
Other creditors	17,476	17,184
Accruals and deferred income	5,640	2,920
	<u>31,035</u>	<u>46,875</u>

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 June 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 May 2024 £
Needler Trust	5,000	-	-	-	5,000
Social Enterprises Support Fund	7,588	-	(7,588)	-	-
Rank Foundation	15,000	-	(15,000)	-	-
Woodwork Tools Fund	-	9,550	(905)	(1,095)	7,550
Door Openers Fund	-	3,000	(3,000)	-	-
Shears Foundation	-	5,500	-	-	5,500
The National Lottery Community Fund	-	36,350	(20,047)	(3,500)	12,803
Staff funding	-	60,000	(45,000)	-	15,000
Two Ridings Community Foundation	-	10,000	(4,000)	-	6,000
The Local Fund	-	1,500	(1,500)	-	-
Ripon Council re Poppy Project	-	950	(950)	-	-
	<u>27,588</u>	<u>126,850</u>	<u>(97,990)</u>	<u>(4,595)</u>	<u>51,853</u>

JENNYRUTH WORKSHOPS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

18 Restricted funds

(Continued)

Previous year:	At 1 June 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 May 2023 £
Needler Trust	5,000	3,500	-	(3,500)	5,000
Bernard Sunley Foundation	10,000	-	-	(10,000)	-
Screwfix Foundation	-	5,000	-	(5,000)	-
Ripon Council re silhouttes	-	860	(860)	-	-
Extension fund	-	81,000	-	(81,000)	-
Clothworker Foundation Grant	-	15,000	-	(15,000)	-
Social Enterprises Support Fund	-	42,000	(19,412)	(15,000)	7,588
Step Changes Staffing Project	-	5,500	(5,500)	-	-
Rank Foundation	-	15,000	-	-	15,000
	<u>15,000</u>	<u>167,860</u>	<u>(25,772)</u>	<u>(129,500)</u>	<u>27,588</u>

The Needler Trust Fund consists of £5,000 to purchase electronic magnifiers which were not yet purchased at the year end

The Social Enterprises Support Fund was received to cover the cost of the salary for a woodwork supervisor, a new fire alarm system and consultancy for administrative improvement, this fund has been fully expended during the year.

Funds were received from The Rank Foundation for a loyalty bonus for staff, and to cover the costs of rising utilities. This was fully expended during the year.

The Woodwork Tools Fund consists of three grants received for the purchase of various woodwork equipment. £7,550 of which was available to be spent at the year end.

Two grants were received from the Sylvia Waddilove Foundation and The Hedley Foundation to fund the purchase of door openers. This was fully spent during the year.

The Shears Foundation provided a grant of £5,500 to fund a baking and sewing group. This was yet to be spent at the year end.

Funds were received from The National Lottery Community Fund for the employment of two additional members of staff over three years. This project was ongoing at the year end.

Various grants were received in the year to contribute to additional staff costs. A total of £15,000 of these were available to be spent at the year end.

The Two Ridings Community Foundation fund was received to cover a sales diversification plan.

Funds were received from the Local Fund for corporate wear. This was fully expended during the year.

£950 was received from Ripon Council to fund the poppy project. This was fully spent in the year.

JENNYRUTH WORKSHOPS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

19 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 May 2024:			
Tangible assets	215,658	-	215,658
Investments	837	-	837
Current assets/(liabilities)	108,844	51,853	160,697
	<u>325,339</u>	<u>51,853</u>	<u>377,192</u>
	<u><u>325,339</u></u>	<u><u>51,853</u></u>	<u><u>377,192</u></u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 May 2023:			
Tangible assets	187,492	-	187,492
Investments	949	-	949
Current assets/(liabilities)	94,367	27,588	121,955
	<u>282,808</u>	<u>27,588</u>	<u>310,396</u>
	<u><u>282,808</u></u>	<u><u>27,588</u></u>	<u><u>310,396</u></u>

20 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	25,480	23,920
Between two and five years	104,000	95,680
In over five years	182,000	191,360
	<u>311,480</u>	<u>310,960</u>
	<u><u>311,480</u></u>	<u><u>310,960</u></u>

21 Related party transactions

During the year the charity received placement income totalling £22,414 (2023 - £20,920) from trustees, key management and their close families. The income was received without conditions and on equivalent terms to other parties.

During the year the charity incurred costs of £6,152 (2023 - £19,028) payable to the Newell brothers, close family members of a trustee and the Chief Executive Officer, for construction and maintenance. These costs were on normal commercial terms.

JENNYRUTH WORKSHOPS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

22	Cash generated from operations	2024 £	2023 £
	Surplus for the year	66,796	152,960
	Adjustments for:		
	Investment income recognised in statement of financial activities	(2,234)	(1,560)
	Loss on disposal of tangible fixed assets	130	288
	Fair value gains and losses on investments	112	212
	Depreciation and impairment of tangible fixed assets	19,314	11,944
	Movements in working capital:		
	(Increase) in stocks	(2,780)	(19,720)
	Decrease/(increase) in debtors	5,660	(16,757)
	(Decrease)/increase in creditors	(15,840)	17,074
	Cash generated from operations	<u>71,158</u>	<u>144,441</u>
23	Analysis of changes in net funds		
	The charity had no material debt during the year.		