

West Yorkshire Manufacturing Services Limited

England & Wales · Charity number 507573

Details

| | |
|----------------|---|
| Other names | KIRKDALE INDUSTRIAL TRAINING SERVICES LIMITED, KIRKLEES TRAINING ASSOCIATION LIMITED, K I T S |
| Status | Registered |
| Legal form | Charitable company |
| Company number | 01219838 |
| Registered | 1978-05-18 |
| Register | View on the Charity Commission register |

Contact

| | |
|---------|--|
| Address | West Yorkshire Manufacturing Services Limited Kirkdale House Armytage Road Brighouse HD6 1QF |
| Phone | 01484711462 |
| Email | info@wymms.co.uk |
| Website | www.wymms.co.uk |

Activities

Objects: A1) TO PROVIDE FACILITIES FOR AND UNDERTAKE AND ASSIST IN THE PROVISION OF INDUSTRIAL AND COMMERCIAL TRAINING. A2) TO GENERALLY SUPERVISE AND FURTHER THE INDUSTRIAL, COMMERCIAL AND GENERAL EDUCATION OF MODERN APPRENTICESHIP TRAINEES AND PERSONS SEEKING RE-TRAINING AND UPSKILLING

Activities: In accordance with its objectives formulated in the previous year, in the year ended 31 March 2023, the Trustees cemented the relationship between the Charity and Calderdale College with the grant of a 6 year lease on commercial terms. Throughout the year Charity's workshops, capital equipment and facilities were consistently used for the training of apprentices involved in manufacturing.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** Children/young People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Calderdale
- Kirklees

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|------------|-----------|
| 2025-03-31 | £594,948 | £587,005 | £2,687,902 | 5 |
| 2024-03-31 | £510,772 | £513,889 | £2,679,963 | 5 |
| 2023-03-31 | £402,991 | £489,049 | - | - |
| 2022-03-31 | £143,488 | £388,645 | - | - |
| 2021-03-31 | £130,209 | £1,112,931 | - | - |

Trustees

| Name | Role | Appointed |
|----------------------------|-------|------------|
| ANDREW MARK DENFORD | Chair | 2020-09-11 |
| Adam Robert Cockroft | | 2026-04-14 |
| Adam Swallow | | 2025-07-24 |
| Alastair Richard Morris | | 2026-04-14 |
| Graham Short | | 2020-09-11 |
| Helen Louise Thornber | | 2020-09-11 |
| Jonathan Wright | | 2020-09-11 |
| Nigel Mark Bibby | | 2025-07-24 |
| Sylvia Augusta Giangolini | | 2025-04-17 |

West Yorkshire Manufacturing Services Limited

England & Wales - Charity number 507573

Accounts

Charity registration number 507573 (England and Wales)

Company registration number 01219838

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|-----------------------------|---|
| Trustees | A M Denford (Chair) G. J Short H L Thornber J Wright L. T Fleming (Appointed 1 May 2024) S C Bonfield S A Giangolini (Appointed 17 April 2025) |
| Secretary | S C Bonfield |
| Senior management | Mark Lewis Chief Executive Officer |
| Charity number | 507573 |
| Company number | 01219838 |
| Registered office | Kirkdale House Armytage Road Brighouse West Yorkshire HD6 1QF |
| Independent examiner | BK Plus Limited 52 St Johns Lane Halifax West Yorkshire England HX1 2BW |
| Bankers | Flagstone 1st Floor Clareville House 26-27 Oxendon Street London Lloyds Bank Plc 1st Floor (East) 10 Gresham Street London Santander UK 2 Triton Square Regent's Place London NW1 3AN |
| Solicitors | Chadwick Lawrence LLP 13 Railway Street Huddersfield HD1 1JS |

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Trustees' report | 1 - 3 |
| Independent examiner's report | 4 |
| Statement of financial activities | 5 |
| Balance sheet | 6 |
| Notes to the financial statements | 8 - 16 |

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2023. The trustees have adopted the provisions of 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

The primary objects of WYMS as set out in its governing documents, are restricted specifically, only for the public benefit.

To provide facilities for and undertake and assist in the provision of industrial and commercial training; and, so far as may legitimately and conveniently be done as an adjunct to the carrying out of the foregoing objects,

To provide, equip and carry on training centres, workshops, libraries, lecture rooms or other facilities for training and education.

To provide appreciation and training courses classes and instruction of all sorts.

To provide advice and technical assistance for businesses and organisations in the carrying out by them of the training of their own employees and in the carrying out of mutual arrangements between two or more such businesses and/or organisations.

To work in conjunction with government bodies technical colleges and other educational or public authorities in the provision of industrial and commercial training or education.

The charity's main activities during the year included:

- Providing facilities for Calderdale College to deliver industrial and commercial training
- Delivering community projects at Kirkdale House
- Running awareness campaigns and educational workshops
- Collaborating with local partners and stakeholders

All activities are undertaken to further the charity's purposes for the public benefit, as required by law.

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Achievements and performance

During the year, WYMS achieved several milestones:

- Significantly strengthened Senior Management Team
- Identified and recognised over 70 organisations as declared supporters
- Collaborated with many companies and organisations being courted by West Yorkshire Combined Authority enhancing WYMS reputation as leading advocate for manufacturing industry
- Launched a new initiative to create a Valve Centre of Excellence
- Hosted a major event as part of National Manufacturing Day attracting significant local engagement

The trustees are pleased with the progress made and recognise the dedication of staff, volunteers, and supporters.

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Financial review

The charity's total income for the year was £594,944 with expenditure totalling £587,005. The main sources of income were rent, room hire, program delivery and investment income. Expenditure was primarily directed towards programme delivery, staff costs, and core operating expenses.

At year-end, the charity held cash reserves of £2,687,902 in line with its reserves policy, which is regularly reviewed to ensure financial stability and sustainability.

| | <u>Y/E 31/3/25</u> | <u>Y/E 31/3/24</u> |
|---------------------|--------------------|--------------------|
| INCOME | £594,944 | £510,772 |
| EXPENDITURE | (£587,005) | (£513,889) |
| SURPLUS / (DEFICIT) | £7,939 | (£3,117) |
| | | |
| CAPITAL | £2,687,902 | £2,679,963 |

Reserves policy

The trustees have established a reserves policy to maintain sufficient funds to cover essential operational costs and unforeseen contingencies. The target level of reserves is reviewed annually, taking into account the charity's risk profile and future plans.

Plans for future periods

Looking ahead, WYMS plans to:

- Expand service delivery to new areas and demographics
- Increase income generation, identify and implement diverse income streams
- Streamline processes to improve efficiency
- Develop strategic partnerships to enhance reputation and maximise impact as champion of local manufacturing and manufacturers
- Establish a Valve Centre of Excellence

The trustees remain committed to the charity's mission and will continue to work towards achieving its objectives in the coming year.

Structure, governance and management

Governing document

WYMS is a company limited by guarantee governed by its Articles of Association (the last variation of which was adopted on 4 December 2024) which outline the process for appointing trustees and managing the charity's affairs. The board of trustees meets regularly to oversee activities, monitor compliance, and ensure the charity's objectives are met.

New trustees are provided with training as necessary to fulfil their duties effectively. The board reviews governance arrangements annually to ensure continued good practice.

Risk management

The trustees maintain a risk register and regularly assess the principal risks facing the charity, including financial, operational, and reputational risks. Controls and mitigation strategies are in place, and the board is committed to ensuring the ongoing resilience of the organisation.

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of West Yorkshire Manufacturing Services Limited for the purposes of company law) are responsible for preparing the Report of the Trustees 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 which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Board of Trustees on 12 November 2025 and signed on its behalf by:



A M Denford - Chair of Trustees

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WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in 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:

- 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.

BK Plus Limited

52 St Johns Lane
Halifax
West Yorkshire
HX1 2BW
England

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

| | Notes | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---|-------|------------------------------------|------------------------------------|
| Income and endowments from: | | | |
| Donations and legacies | 2 | 12,088 | 5,749 |
| Charitable activities | 3 | 512,239 | 461,098 |
| Investments | 4 | 51,764 | 40,284 |
| Other income | 5 | 18,853 | 3,641 |
| Total income | | <u>594,944</u> | <u>510,772</u> |
| Expenditure on: | | | |
| Raising funds | 6 | 709 | 1,158 |
| Charitable activities | 7 | 586,296 | 512,731 |
| Total expenditure | | <u>587,005</u> | <u>513,889</u> |
| Net income/(expenditure) and movement in funds | | 7,939 | (3,117) |
| Reconciliation of funds: | | | |
| Fund balances at 1 April 2024 | | <u>2,679,963</u> | <u>2,683,080</u> |
| Fund balances at 31 March 2025 | | <u>2,687,902</u> | <u>2,679,963</u> |

The 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 8 to 16 form part of these financial statements.

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

BALANCE SHEET

AS AT 31 MARCH 2025

| | Notes | 2025 | | 2024 | |
|---|-------|------------------|------------------|------------------|------------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 13 | | 1,385,646 | | 1,439,554 |
| Current assets | | | | | |
| Debtors | 14 | 84,847 | | 62,149 | |
| Cash at bank and in hand | | 1,306,728 | | 1,253,553 | |
| | | <u>1,391,575</u> | | <u>1,315,702</u> | |
| Creditors: amounts falling due within one year | 15 | <u>(89,319)</u> | | <u>(75,293)</u> | |
| Net current assets | | | <u>1,302,256</u> | | <u>1,240,409</u> |
| Total assets less current liabilities | | | <u>2,687,902</u> | | <u>2,679,963</u> |
| The funds of the charity | | | | | |
| Unrestricted funds | 17 | | <u>2,687,902</u> | | <u>2,679,963</u> |
| | | | <u>2,687,902</u> | | <u>2,679,963</u> |

The notes on pages 8 to 16 form part of these financial statements.

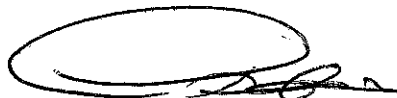
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their 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 Board of Trustees and authorised for issue on 12/11/2025 and were signed on its behalf by:



A M Denford (Chair)
Trustee

Company registration number 01219838 (England and Wales)

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

| | Notes | 2025 £ | £ | 2024 £ | £ |
|---|-------|-----------|-----------|-----------|-----------|
| Cash flows from operating activities | | | | | |
| Cash generated from operations | 20 | | 32,616 | | 24,837 |
| Investing activities | | | | | |
| Purchase of tangible fixed assets | | (44,539) | | (38,515) | |
| Proceeds from disposal of tangible fixed assets | | 13,333 | | 417 | |
| Proceeds from disposal of subsidiaries | | - | | 1 | |
| Investment income received | | 51,764 | | 40,284 | |
| Net cash generated from investing activities | | | 20,558 | | 2,187 |
| Net cash generated from financing activities | | | - | | - |
| Net increase in cash and cash equivalents | | | 53,174 | | 27,024 |
| Cash and cash equivalents at beginning of year | | | 1,253,553 | | 1,227,432 |
| Cash and cash equivalents at end of year | | | 1,306,728 | | 1,253,553 |

The notes on pages 8 to 16 form part of these financial statements.

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

1.1 Accounting convention

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 revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

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 are allocated on the portion of the asset's use.

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:

| | |
|-----------------------------|--------------------------------|
| Freehold land and buildings | Straight line over 50 years |
| Plant and equipment | Straight line over 4 / 8 years |
| Fixtures and fittings | Straight line over 3 years |
| Computers | Straight line over 3 years |

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 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).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

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

2 Income from donations and legacies

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---------------------------|------------------------------------|------------------------------------|
| Grants | 12,088 | 5,749 |
| Grants | | |
| Calderdale Business Trust | - | 2,000 |
| Leeds City Council | 8,338 | - |
| Calderdale College | 3,750 | 3,749 |
| | 12,088 | 5,749 |

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Income from charitable activities

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|--------------------------------------|------------------------------------|------------------------------------|
| General charitable activities | | |
| Room hire income | 36,594 | 30,336 |
| Catering income | 22,173 | 20,707 |
| Course income | 100,657 | 84,765 |
| Tenancy/licence income | 352,815 | 325,290 |
| | <u>512,239</u> | <u>461,098</u> |

4 Income from investments

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---------------------|------------------------------------|------------------------------------|
| Interest receivable | <u>51,764</u> | <u>40,284</u> |

5 Other income

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---|------------------------------------|------------------------------------|
| Net gain on disposal of tangible fixed assets | 13,333 | 417 |
| Other income | 5,520 | 3,224 |
| | <u>18,853</u> | <u>3,641</u> |

6 Expenditure on raising funds

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|-----------------------|------------------------------------|------------------------------------|
| Investment management | <u>709</u> | <u>1,158</u> |

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 Expenditure on charitable activities

| | General charitable activities 2025 £ | General charitable activities 2024 £ |
|---|--|--|
| Direct costs | | |
| Staff costs | 203,274 | 214,816 |
| Depreciation and impairment | 98,446 | 91,421 |
| Premises costs | 70,231 | 51,230 |
| Repairs and maintenance costs | 27,683 | 21,812 |
| Computer repairs and maintenance | 26,833 | 10,326 |
| Office costs | 12,951 | 19,309 |
| Motor and travel costs | 1,010 | 582 |
| Staff welfare and recruitment | 2,625 | 37 |
| Training costs | 85,215 | 70,788 |
| Legal and professional fees | (395) | - |
| Advertising and marketing | 15,937 | 3,628 |
| Finance costs | 839 | 379 |
| Irrecoverable VAT | 21,911 | 16,356 |
| Other costs | 3,324 | 2,572 |
| | <u>569,884</u> | <u>503,256</u> |
| Share of support and governance costs (see note 8) | | |
| Support | 16,412 | 9,475 |
| | <u>586,296</u> | <u>512,731</u> |
| Analysis by fund | | |
| Unrestricted funds | <u>586,296</u> | <u>512,731</u> |

8 Support costs allocated to activities

| | 2025 £ | 2024 £ |
|-------------------------------|---------------|--------------|
| Governance costs | <u>16,412</u> | <u>9,475</u> |
| Analysed between: | | |
| General charitable activities | <u>16,412</u> | <u>9,475</u> |

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

| | | | |
|----------|--|-------------------|-------------------|
| 9 | Net movement in funds | 2025 | 2024 |
| | | £ | £ |
| | The net movement in funds is stated after charging/(crediting): | | |
| | Fees payable for the independent examination of the charity's financial statements | 4,620 | 4,400 |
| | Depreciation of owned tangible fixed assets | 98,446 | 91,421 |
| | Profit on disposal of tangible fixed assets | (13,333) | (417) |
| | | <u> </u> | <u> </u> |

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

| | | |
|----------------|-------------|-------------|
| | 2025 | 2024 |
| | Number | Number |
| Management | 1 | 1 |
| Administrative | 4 | 4 |
| Total | <u>5</u> | <u>5</u> |

Employment costs

| | | |
|-----------------------|----------------|----------------|
| | 2025 | 2024 |
| | £ | £ |
| Wages and salaries | 180,046 | 186,555 |
| Social security costs | 11,172 | 13,432 |
| Other pension costs | 12,056 | 14,829 |
| | <u>203,274</u> | <u>214,816</u> |

The number of employees whose annual remuneration was more than £60,000 is as follows:

| | | |
|-------------------|-------------|-------------|
| | 2025 | 2024 |
| | Number | Number |
| £70,001 - £80,000 | <u>1</u> | <u>1</u> |

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

| | | |
|------------------------|----------------|----------------|
| | 2025 | 2024 |
| | £ | £ |
| Aggregate compensation | <u>104,860</u> | <u>150,322</u> |

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

12 Taxation

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

13 Tangible fixed assets

| | Freehold land and buildings | Plant and equipment | Fixtures and fittings | Computers | Total |
|------------------------------------|--------------------------------|------------------------|--------------------------|-----------|-----------|
| | £ | £ | £ | £ | £ |
| Cost | | | | | |
| At 1 April 2024 | 2,303,937 | 795,411 | 667,577 | 4,740 | 3,771,665 |
| Additions | - | - | 35,580 | 8,959 | 44,539 |
| Disposals | - | (60,000) | - | - | (60,000) |
| At 31 March 2025 | 2,303,937 | 735,411 | 703,157 | 13,699 | 3,756,204 |
| Depreciation and impairment | | | | | |
| At 1 April 2024 | 1,036,520 | 760,209 | 533,765 | 1,618 | 2,332,112 |
| Depreciation charged in the year | 44,235 | 23,751 | 28,593 | 1,867 | 98,446 |
| Eliminated in respect of disposals | - | (60,000) | - | - | (60,000) |
| At 31 March 2025 | 1,080,755 | 723,960 | 562,358 | 3,485 | 2,370,558 |
| Carrying amount | | | | | |
| At 31 March 2025 | 1,223,182 | 11,451 | 140,799 | 10,214 | 1,385,646 |
| At 31 March 2024 | 1,267,418 | 35,202 | 133,812 | 3,122 | 1,439,554 |

The Charity property had previously been used for training directly given by the Charity. The property is now being let to a third party training provider. As the Charity is a public benefit entity, the Trustees have taken the decisions to account for the property under FRS102 s16.3a.

14 Debtors

| | 2025 | 2024 |
|---|--------|--------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Trade debtors | 16,154 | 9,998 |
| Other debtors | 40,413 | 23,770 |
| Prepayments and accrued income | 28,280 | 28,381 |
| | 84,847 | 62,149 |

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Creditors: amounts falling due within one year

| | 2025 | 2024 |
|------------------------------------|---------------|---------------|
| | £ | £ |
| Other taxation and social security | 5,787 | 8,888 |
| Trade creditors | 29,519 | 23,054 |
| Other creditors | 45,374 | 35,603 |
| Accruals and deferred income | 8,639 | 7,748 |
| | <u>89,319</u> | <u>75,293</u> |

16 Retirement benefit schemes

| | 2025 | 2024 |
|---|---------------|---------------|
| | £ | £ |
| Defined contribution schemes | | |
| Charge to profit or loss in respect of defined contribution schemes | <u>12,056</u> | <u>14,829</u> |

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

| | At 1 April 2024 | Incoming resources | Resources expended | At 31 March 2025 |
|-----------------------|--------------------|-----------------------|-----------------------|---------------------|
| | £ | £ | £ | £ |
| General funds | <u>2,679,963</u> | <u>594,944</u> | <u>(587,005)</u> | <u>2,687,902</u> |
| Previous year: | | | | |
| | At 1 April 2023 | Incoming resources | Resources expended | At 31 March 2024 |
| | £ | £ | £ | £ |
| General funds | <u>2,683,080</u> | <u>510,772</u> | <u>(513,889)</u> | <u>2,679,963</u> |

18 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:

| | 2025 | 2024 |
|-----------------|--------------|--------------|
| | £ | £ |
| Within one year | <u>2,760</u> | <u>2,778</u> |

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

| 20 Cash generated from operations | 2025 £ | 2024 £ |
|---|---------------|---------------|
| Surplus/(deficit) for the year | 7,939 | (3,117) |
| Adjustments for: | | |
| Investment income recognised in statement of financial activities | (51,764) | (40,284) |
| Gain on disposal of tangible fixed assets | (13,333) | (417) |
| Depreciation and impairment of tangible fixed assets | 98,446 | 91,421 |
| Movements in working capital: | | |
| (Increase) in debtors | (22,698) | (12,451) |
| Increase/(decrease) in creditors | 14,026 | (8,315) |
| (Decrease) in deferred income | - | (2,000) |
| Cash generated from operations | 32,616 | 24,837 |

21 Analysis of changes in net funds

The charity had no material debt during the year.

Kirkdale House
Armytage Road
Brighouse
West Yorkshire
HD6 1QF

BK Plus Ltd
52 St Johns Lane
Halifax
West Yorkshire
HX1 2BW

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your independent examination of the charity's financial statements for the year ended 31/03/2025. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

General

1. We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK) and that you do not express an audit opinion.
1. We confirm that the charity was entitled to exemption under section 144 of the Charities Act 2011 the requirement to have its financial statements for the financial year ended 31/03/2025 audited.
2. We have fulfilled our responsibilities as trustees as set out in the terms of your engagement letter dated 09/10/2024, under the Charities Act 2011 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
3. All the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.
4. All the accounting records have been made available to you for the purpose of your independent examination. We have provided you with unrestricted access to all appropriate persons within the charity, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.
5. The financial statements are free of material misstatements, including omissions.
6. The effects of uncorrected misstatements are immaterial both individually and in total.

Assets and liabilities

7. The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed in the notes to the financial statements.
8. All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
9. We have no plans or intentions that may materially alter the carrying value and, where relevant, the fair value measurements or classification of assets and liabilities reflected in the financial statements.

Accounting estimates

10. The methods, data and significant assumptions used by us in making accounting estimates, and their related disclosures, are appropriate to achieve recognition, measurement and disclosure that is reasonable in the context of the applicable financial reporting framework.

Loans and arrangements

11. The charitable company has not granted any advances or credits to, or made guarantees on behalf of, directors other than those disclosed in the financial statements.

Legal claims

12. We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for and disclosed in the financial statements.

Laws and regulations

13. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

Related parties

14. Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

Subsequent events

15. All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Going concern

16. We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

Grants and donations

17. All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

Yours faithfully,



A M Denford (Chair)
Signed on behalf of the board of trustees

24/11/2025

Dated

West Yorkshire Manufacturing Services Limited

England & Wales - Charity number 507573

Accounts

Charity registration number 507573

Company registration number 01219838 (England and Wales)

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|-----------------------------|---|---|
| Trustees | A. M Denford (Chair) G. J Short H. L Thornber J. Wright L. T Fleming S.C Bonfield | (Appointed 1 May 2024) |
| Secretary | S C Bonfield | |
| Senior management | Mark Lewis Jacqueline Loftus Ann Dean | Chief Executive Officer Centre Manager Finance Manager (Resigned December 2023) |
| Charity number | 507573 | |
| Company number | 01219838 | |
| Registered office | Kirkdale House Armytage Road Brighouse West Yorkshire HD6 1QF | |
| Independent examiner | BK Plus Limited 52 St Johns Lane Halifax West Yorkshire England HX1 2BW | |
| Bankers | Flagstone 1st Floor Clareville House 26-27 Oxendon Street London Lloyds Bank Plc 1st Floor (East) 10 Gresham Street London Santander UK 2 Triton Square Regent's Place London NW1 3AN | |
| Solicitors | Chadwick Lawrence LLP 13 Railway Street Huddersfield HD1 1JS | |

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Trustees' report | 1 - 4 |
| Independent examiner's report | 5 |
| Statement of financial activities | 6 |
| Balance sheet | 7 - 8 |
| Notes to the financial statements | 9 - 19 |

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2023. The trustees have adopted the provisions of 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

The objectives of the charity are defined in its Memorandum of Association and may be summarised as follows:-

- to provide facilities for and undertake and assist in the provision of industrial & commercial training;
- to generally supervise and further the industrial, commercial and general education of modern apprenticeship trainees and persons seeking re-training and upskilling;
- to organise, co-ordinate and further all training of the above industrial and commercial sectors within member and other companies and other organisations for all levels of employees;
- to provide, equip and carry on training centres, workshops, libraries, lecture rooms or other facilities for training and education;
- to provide advice and technical assistance for businesses and organisations in the carrying out by them of the training of their own employees;
- to work in conjunction with government bodies, technical colleges and other educational or public authorities in the provision of industrial and commercial training or education;
- where possible to provide assistance by obtaining grants or otherwise and redistribution to individuals employed or intending to be employed in industry and commerce to enable them to acquire training or education;

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Achievements and performance

Throughout the year ended 31 March 2024 the Charity's workshops, capital equipment and facilities were consistently used for the training of apprentices involved in manufacturing and industry in accordance with the primary charitable objective, the training having been delivered and administered by Calderdale College, the Charity's tenant under an operating lease arrangement

To supplement the income receivable from Calderdale College the Charity has provided generic training courses such as First Aid and Health and Safety both directly and through a strategic collaboration with MAKE UK. Demand for the commercial hire of the remaining space and facilities has been and remains high to the extent that significant progress has been made towards the achievement of the Charity's primary financial goal which is to generate sufficient income in addition to rental income from Calderdale College to ensure that the Charity makes a small operating surplus

The Charity's plans to directly deliver pre-apprenticeship work familiarisation courses and specialist courses in the familiarisation with and use of digital and specialist engineering equipment continue in the development phase, but their implementation remain a priority

Administratively, the Charity has increased the size and diversity of the Board by recruiting an additional directors to become Trustee and member of the Charity

The Charity's reputation as a significant partner and influencer in the manufacturing and engineering industry at large continues to grow exponentially as evidenced by the increasing number of invitations received by the Charity to take a leading role in local, regional and national initiatives

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Financial review

During the year the Charity has thoroughly reviewed its Finance and Investment Policy and procedures and has created a Finance Sub Committee to oversee, implement and manage the same.

The Trustees accordingly report the financial outcome in summary form as follows

| | <u>Y/E 31/3/24</u> | <u>Y/E 31/3/23</u> |
|---------------------|--------------------|--------------------|
| INCOME | £510,772 | £402,992 |
| EXPENDITURE | (£513,889) | (£489,049) |
| SURPLUS / (DEFICIT) | (£3,117) | (£86,057) |
| CAPITAL | £2,679,963 | £2,683,001 |

As the Charity is approaching a 'break even' revenue position having re-established itself as a going concern, the focus of the reserves policy is to safeguard the day-to-day operations of the organisation against unforeseen costs or circumstances and to make provision for the repair, maintenance and refurbishment of the Charity's real estate and general infrastructure. In relation to the former it was decided that an aggregate sum of £350,000 should be accessible and that specific amounts should be designated for refurbishment projects.

Consideration was given to appointing professional asset managers to invest the balance of the Charity's cash reserves but it was decided that given the limited amounts which could prudently be released for investment, the costs associated with such an appointment were prohibitive and that a lower risk solution should be implemented.

The Board accepted a recommendation from its Finance sub-committee to open a management account with CAF approved Flagstone which incorporates a platform giving access to a range of financial institutions offering short, medium and long term deposit accounts paying interest at fixed rates.

The Charity accordingly now maintains a current account with Lloyds Bank and short term deposit account with Santander, which collectively hold the operating balance which is maintained at a figure in the region of £100,000. The balance of cash is held in and approximately 12 fixed rate deposit accounts with different institutions each containing up to the protected balance of £85,000 and with maturity dates ranging from 3 months to 5 years to ensure that the Charity will always have access to capital funds should they be required whilst maximising the return in deposit interest.

The Trustees accordingly report the Reserves and Investment position in summary form as follows:-

| | |
|---|------------------------|
| Capital at 31/3/24 | <u>£</u> £2,679,963 |
| Less : Fixed Assets | (£1,439,554) |
| Less : Designated for EV chargers | (£5,000) |
| Less : Designated for replacement boiler | (£10,000) |
| Less : Designated for solar power / heat pump project | (£150,000) |
| Less : Operating expenditure | (£350,000) |
| Balance of undesignated reserves | £725,409 |

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

Governing document

West Yorkshire Manufacturing Services Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 28 April 1975 and amended to allow for current governance arrangements on 29 April 2003. It is registered as a charity with the Charity Commission. In the main the company's membership is individuals representing member companies, with exceptions at the discretion of the Executive Board.

In the event of the company winding up, each member agrees to contribute an amount not exceeding £10 towards the payment of debts and liabilities.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of West Yorkshire Manufacturing Services Limited for the purposes of company law) are responsible for preparing the Report of the Trustees 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 which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 9TH OCTOBER 24 and signed on its behalf by:



A M Denford - Trustee

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

.....

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in 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:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 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 2006 Act other than any requirement that the accounts 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 accounts 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.

BK Plus Limited

52 St Johns Lane
Halifax
West Yorkshire
HX1 2BW
England

BK Plus Limited

16 October 2024

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

| | Notes | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|--|-------|------------------------------------|------------------------------------|
| Income and endowments from: | | | |
| Donations and legacies | 2 | 5,749 | 22,560 |
| Charitable activities | 3 | 461,098 | 364,030 |
| Investments | 4 | 40,284 | 16,402 |
| Other income | 5 | 3,641 | - |
| Total income | | <u>510,772</u> | <u>402,992</u> |
| Expenditure on: | | | |
| Raising funds | 6 | 1,158 | - |
| Charitable activities | 7 | 512,731 | 489,049 |
| Total expenditure | | <u>513,889</u> | <u>489,049</u> |
| Net expenditure and movement in funds | | (3,117) | (86,057) |
| Reconciliation of funds: | | | |
| Fund balances at 1 April 2023 | | <u>2,683,080</u> | <u>2,769,058</u> |
| Fund balances at 31 March 2024 | | <u>2,679,963</u> | <u>2,683,001</u> |

The 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 9 to 19 form part of these financial statements.

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

BALANCE SHEET

AS AT 31 MARCH 2024

| | Notes | 2024 | | 2023 | |
|--|-------|-----------|-------------------------|------------------|-------------------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 13 | | 1,439,554 | | 1,491,478 |
| Investments | 14 | | - | | 1 |
| | | | <u>1,439,554</u> | | <u>1,491,479</u> |
| Current assets | | | | | |
| Debtors | 15 | 62,149 | | 49,698 | |
| Cash at bank and in hand | | 1,253,553 | | 1,227,432 | |
| | | | <u>1,315,702</u> | <u>1,277,130</u> | |
| Creditors: amounts falling due within one year | 16 | (75,293) | | (83,608) | |
| Net current assets | | | <u>1,240,409</u> | | <u>1,193,522</u> |
| Total assets less current liabilities | | | <u>2,679,963</u> | | <u>2,685,001</u> |
| Creditors: amounts falling due after more than one year | 17 | | - | | (2,000) |
| Net assets excluding pension liability | | | <u>2,679,963</u> | | <u>2,683,001</u> |
| Net assets | | | <u><u>2,679,963</u></u> | | <u><u>2,683,001</u></u> |
| The funds of the charity | | | | | |
| Unrestricted funds | | | <u>2,679,963</u> | | <u>2,683,001</u> |
| | | | <u><u>2,679,963</u></u> | | <u><u>2,683,001</u></u> |

The notes on pages 9 to 19 form part of these financial statements.

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 March 2024.

The directors acknowledge their 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.

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2024

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 9th OCTOBER '24 and were signed on its behalf by:



.....
A. M Denford (Chair)
Trustee

Company registration number 01219838 (England and Wales)

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

1.1 Accounting convention

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 revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

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 are allocated on the portion of the asset's use.

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:

| | |
|-----------------------------|--------------------------------|
| Freehold land and buildings | Straight line over 50 years |
| Plant and equipment | Straight line over 4 / 8 years |
| Fixtures and fittings | Straight line over 3 years |
| Computers | Straight line over 3 years |

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.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

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 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

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

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

2 Income from donations and legacies

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|---|------------------------------------|------------------------------------|
| Donations and gifts | - | 12,880 |
| Grants received, included in the above, are as follows: | 5,749 | 9,680 |
| | <u>5,749</u> | <u>22,560</u> |
| Grants receivable for core activities | | |
| Calderdale Business Trust | 2,000 | 2,000 |
| Leeds City Council - Digital Enterprise | - | 7,680 |
| Calderdale College | 3,749 | - |
| | <u>5,749</u> | <u>9,680</u> |

3 Income from charitable activities

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|--------------------------------------|------------------------------------|------------------------------------|
| General charitable activities | | |
| Room hire income | 30,336 | 14,020 |
| Catering income | 20,707 | 10,205 |
| Course income | 84,765 | 77,580 |
| Tenancy / licence income | 325,290 | 258,265 |
| Membership fees income | - | 3,960 |
| | <u>461,098</u> | <u>364,030</u> |

4 Income from investments

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|---------------------|------------------------------------|------------------------------------|
| Interest receivable | <u>40,284</u> | <u>16,402</u> |

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

5 Other income

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|---|------------------------------------|------------------------------------|
| Net gain on disposal of tangible fixed assets | 417 | - |
| Other income | 3,224 | - |
| | <u>3,224</u> | <u>-</u> |

6 Expenditure on raising funds

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|-----------------------|------------------------------------|------------------------------------|
| Investment management | 1,158 | - |
| | <u>1,158</u> | <u>-</u> |

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 Expenditure on charitable activities

| | General charitable activities 2024 £ | General charitable activities 2023 £ |
|---|--|--|
| Direct costs | | |
| Staff costs | 214,817 | 171,017 |
| Depreciation and impairment | 91,421 | 101,732 |
| Premises Costs | 51,230 | 51,182 |
| Repairs and maintenance costs | 21,812 | 18,603 |
| Computer repairs, maintenance and licences | 10,326 | 10,807 |
| Office costs | 19,309 | 13,684 |
| Motor and travel costs | 582 | 164 |
| Staff welfare and recruitment | 37 | 5,047 |
| Training provision costs | 70,788 | 57,102 |
| Consultancy costs | - | 9,800 |
| Advertising and marketing | 3,628 | 4,523 |
| Finance costs | 379 | 141 |
| Irrecoverable VAT | 16,356 | 22,445 |
| Other costs | 2,572 | 1,537 |
| | <u>503,257</u> | <u>467,784</u> |
| Share of support and governance costs (see note 8) | | |
| Support | 9,474 | 21,265 |
| | <u>512,731</u> | <u>489,049</u> |
| Analysis by fund | | |
| Unrestricted funds | <u>512,731</u> | <u>489,049</u> |

8 Support costs allocated to activities

| | 2024 £ | 2023 £ |
|-------------------------------|--------------|---------------|
| Governance costs | <u>9,474</u> | <u>21,265</u> |
| Analysed between: | | |
| General charitable activities | <u>9,474</u> | <u>21,265</u> |

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

| | | |
|--|-------------------|-------------------|
| 9 Net movement in funds | 2024 | 2023 |
| | £ | £ |
| The net movement in funds is stated after charging/(crediting): | | |
| Fees payable for the independent examination of the charity's financial statements | 7,380 | 8,702 |
| Depreciation of owned tangible fixed assets | 91,421 | 101,732 |
| Profit on disposal of tangible fixed assets | (417) | - |
| | <u> </u> | <u> </u> |

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

| | | |
|----------------|-------------------|-------------------|
| | 2024 | 2023 |
| | Number | Number |
| Management | 1 | 1 |
| Administrative | 4 | 3 |
| | <u> </u> | <u> </u> |
| Total | 5 | 4 |
| | <u> </u> | <u> </u> |

| | | |
|-------------------------|-------------------|-------------------|
| Employment costs | 2024 | 2023 |
| | £ | £ |
| Wages and salaries | 186,556 | 139,105 |
| Social security costs | 13,432 | 10,531 |
| Other pension costs | 14,829 | 21,381 |
| | <u> </u> | <u> </u> |
| | 214,817 | 171,017 |
| | <u> </u> | <u> </u> |

The number of employees whose annual remuneration was more than £60,000 is as follows:

| | | |
|-------------------|-------------------|-------------------|
| | 2024 | 2023 |
| | Number | Number |
| £70,001 - £80,000 | 1 | - |
| | <u> </u> | <u> </u> |

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

| | | |
|------------------------|-------------------|-------------------|
| | 2024 | 2023 |
| | £ | £ |
| Aggregate compensation | 150,322 | 137,005 |
| | <u> </u> | <u> </u> |

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12 Taxation

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

13 Tangible fixed assets

| | Freehold land and buildings £ | Plant and equipment £ | Fixtures and fittings £ | Computers £ | Total £ |
|------------------------------------|-------------------------------------|-----------------------------|-------------------------------|----------------|------------|
| Cost | | | | | |
| At 1 April 2023 | 2,303,937 | 799,161 | 630,567 | 3,235 | 3,736,900 |
| Additions | - | - | 37,010 | 1,505 | 38,515 |
| Disposals | - | (3,750) | - | - | (3,750) |
| At 31 March 2024 | 2,303,937 | 795,411 | 667,577 | 4,740 | 3,771,665 |
| Depreciation and impairment | | | | | |
| At 1 April 2023 | 992,284 | 740,980 | 510,367 | 809 | 2,244,440 |
| Depreciation charged in the year | 44,235 | 22,979 | 23,398 | 809 | 91,421 |
| Eliminated in respect of disposals | - | (3,750) | - | - | (3,750) |
| At 31 March 2024 | 1,036,519 | 760,209 | 533,765 | 1,618 | 2,332,111 |
| Carrying amount | | | | | |
| At 31 March 2024 | 1,267,418 | 35,202 | 133,812 | 3,122 | 1,439,554 |
| At 31 March 2023 | 1,311,652 | 57,199 | 120,200 | 2,427 | 1,491,478 |

The Charity property had previously been used for training directly given by the Charity. The property is now being let to a third party training provider. As the Charity is a public benefit entity, the Trustees have taken the decisions to account for the property under FRS102 s16.3a.

14 Fixed asset investments

| | Other investments £ |
|--------------------------|---------------------------|
| Cost or valuation | |
| At 1 April 2023 | 1 |
| Disposals | (1) |
| At 31 March 2024 | - |
| Carrying amount | |
| At 31 March 2024 | - |
| At 31 March 2023 | 1 |

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

| 14 Fixed asset investments | | (Continued) | |
|---|-------|-------------------|-------------------|
| | Notes | 2024 £ | 2023 £ |
| Other investments comprise: | | | |
| Investments in subsidiaries | | - | 1 |
| | | <u> </u> | <u> </u> |
| <p>The investment brought forward of £1, was held in the trading company Kirkdale Business Services Ltd. This subsidiary company was dormant and dissolved at Companies House on 23 May 2023.</p> | | | |
| 15 Debtors | | 2024 | 2023 |
| Amounts falling due within one year: | | £ | £ |
| Trade debtors | | 9,998 | 26,969 |
| Other debtors | | 23,770 | 3,103 |
| Prepayments and accrued income | | 28,381 | 19,626 |
| | | <u> </u> | <u> </u> |
| | | <u>62,149</u> | <u>49,698</u> |
| 16 Creditors: amounts falling due within one year | | 2024 | 2023 |
| | | £ | £ |
| Other taxation and social security | | 8,888 | - |
| Trade creditors | | 23,054 | 20,770 |
| Other creditors | | 35,603 | 52,313 |
| Accruals and deferred income | | 7,748 | 10,525 |
| | | <u> </u> | <u> </u> |
| | | <u>75,293</u> | <u>83,608</u> |
| 17 Creditors: amounts falling due after more than one year | | 2024 | 2023 |
| | Notes | £ | £ |
| Deferred income | 18 | - | 2,000 |
| | | <u> </u> | <u> </u> |
| 18 Deferred income | | 2024 | 2023 |
| | | £ | £ |
| Other deferred income | | - | 2,000 |
| | | <u> </u> | <u> </u> |

Deferred income is included in the financial statements as follows:

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

| 18 Deferred income | (Continued) | |
|-------------------------------------|-------------|---------|
| | 2024 | 2023 |
| | £ | £ |
| Deferred income is included within: | | |
| Non-current liabilities | - | 2,000 |
| Movements in the year: | | |
| Deferred income at 1 April 2023 | 2,000 | 4,000 |
| Released from previous periods | (2,000) | (2,000) |
| Deferred income at 31 March 2024 | - | 2,000 |

| 19 Retirement benefit schemes | 2024 | 2023 |
|---|--------|--------|
| Defined contribution schemes | £ | £ |
| Charge to profit or loss in respect of defined contribution schemes | 14,829 | 21,381 |

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

| | At 1 April 2023 £ | Incoming resources £ | Resources expended £ | At 31 March 2024 £ |
|-----------------------|----------------------------------|-------------------------------------|-------------------------------------|-----------------------------------|
| General funds | 2,683,080 | 510,772 | (513,889) | 2,679,963 |
| Previous year: | At 1 April 2022 £ | Incoming resources £ | Resources expended £ | At 31 March 2023 £ |
| General funds | 2,769,058 | 402,992 | (489,049) | 2,683,001 |

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

21 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 | 2,778 | 3,586 |
| Between two and five years | - | 2,778 |
| | <u>2,778</u> | <u>6,364</u> |

22 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

West Yorkshire Manufacturing Services Limited

England & Wales - Charity number 507573

Accounts

West Yorkshire Manufacturing Services Limited

Strategic Report for the Year Ended 31 March 2023

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2023, in compliance with s 414C of the Companies Act 2006

Fair Review of the Business

In accordance with its objectives formulated in the previous year, in the year ended 31 March 2023, the Trustees appointed a Chief Executive, a Finance and Operations Manager and a Marketing Manager and cemented the relationship between the Charity and Calderdale College with the grant of a 6-year lease on commercial terms. Throughout the year, Charity's workshops, capital equipment and facilities were consistently used for the training of apprentices involved in manufacturing and industry in accordance with the primary charitable objective.

The Trustees declared intention to commercially exploit the remaining resources of the Charity to generate income to contribute towards the supplement the rental income receivable from Calderdale College have been only partially successful as competition for the provision of generic training courses such as First Aid and Health and Safety is fierce, and demand is erratic. By contrast third party demand for the commercial hire of the remaining space and facilities has been and remains high but will not of itself generate sufficient income to ensure that financial goals are met.

The Charity's plans to generate additional income through the provision of a pre-apprenticeship work familiarisation course and the direct delivery of specialist courses in the familiarisation with and use of digital and specialist engineering equipment require further development and will be the focus of the Charity's activities in the coming year.

Administratively, at the AGM held on 5 July 2022, permission from the Charity's Commission having been secured, the members unanimously approved the change of the name of the Charity to West Yorkshire Manufacturing Services. Constitutional decisions were also taken to close down and strike off the Charity's dormant wholly owned subsidiary and to phase out the concept of general membership, to increase the size and diversity of the Board and to streamline macro management by limiting membership of the Charity to the Trustees for the time being only.

The Trustees recognise that the Charity's close relationship with both Calderdale College, other similar organisations and the local manufacturing and engineering industry at large, present a great opportunity for WYMS to become a significant partner and influencer and take a leading role in local, regional and national initiatives which will help to restore its reputation.

REGISTERED COMPANY NUMBER: 01219838 (England and Wales)
REGISTERED CHARITY NUMBER: 507573

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31st March 2023
for
WEST YORKSHIRE MANUFACTURING SERVICES
LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

Riley & Co Limited
Chartered Accountants
52 St Johns Lane
Halifax
West Yorkshire
HX1 2BW

**WEST YORKSHIRE MANUFACTURING SERVICES
LIMITED**

**Contents of the Financial Statements
for the Year Ended 31st March 2023**

| | Page |
|---|-------------|
| Report of the Trustees | 1 to 5 |
| Independent Examiner's Report | 6 |
| Statement of Financial Activities | 7 |
| Balance Sheet | 8 to 9 |
| Notes to the Financial Statements | 10 to 19 |
| Detailed Statement of Financial Activities | 20 to 21 |

**WEST YORKSHIRE MANUFACTURING SERVICES
LIMITED (REGISTERED NUMBER: 01219838)**

**Report of the Trustees
for the Year Ended 31st March 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2023. The trustees have adopted the provisions of 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

Objectives and aims

The objectives of the charity are defined in its Memorandum of Association and may be summarised as follows:-

- to provide facilities for and undertake and assist in the provision of industrial and commercial training;
- to generally supervise and further the industrial, commercial and general education of modern apprenticeship trainees and persons seeking re-training and upskilling;
- to organise, co-ordinate and further all training of the above industrial and commercial sectors within member and other companies and other organisations for all levels of employees;
- to provide equip and carry on training centres, workshops, libraries, lecture rooms or other facilities for training and education;
- to provide advice and technical assistance for businesses and organisations in the carrying out by them of the training of their own employees;
- to work in conjunction with government bodies, technical colleges and other educational or public authorities in the provision of industrial and commercial training or education;
- where possible to provide assistance by obtaining grants or otherwise and redistribution to individuals employed or intending to be employed in industry and commerce to enable them to acquire training or education;

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

**WEST YORKSHIRE MANUFACTURING SERVICES
LIMITED (REGISTERED NUMBER: 01219838)**

**Report of the Trustees
for the Year Ended 31st March 2023**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In accordance with its objectives formulated in the previous year, in the year ended 31 March 2023, the Trustees appointed a Chief Executive, a Finance and Operations Manager and a Marketing Manager and cemented the relationship between the Charity and Calderdale College with the grant of a 6-year lease on commercial terms.

Throughout the year, Charity's workshops, capital equipment and facilities were consistently used for the training of apprentices involved in manufacturing and industry in accordance with the primary charitable objective.

The Trustees declared intention to commercially exploit the remaining resources of the Charity to generate income to contribute towards the supplement the rental income receivable from Calderdale College have been only partially successful as competition for the provision of generic training courses such as First Aid and Health and Safety is fierce, and demand is erratic. By contrast third party demand for the commercial hire of the remaining space and facilities has been and remains high but will not of itself generate sufficient income to ensure that financial goals are met.

The Charity's plans to generate additional income through the provision of a pre-apprenticeship work familiarisation course and the direct delivery of specialist courses in the familiarisation with and use of digital and specialist engineering equipment require further development and will be the focus of the Charity's activities in the coming year.

Administratively, at the AGM held on 5 July 2022, permission from the Charity's Commission having been secured, the members unanimously approved the change of the name of the Charity to West Yorkshire Manufacturing Services. Constitutional decisions were also taken to close down and strike off the Charity's dormant wholly owned subsidiary and to phase out the concept of general membership, to increase the size and diversity of the Board and to streamline macro management by limiting membership of the Charity to the Trustees for the time being only.

The Trustees recognise that the Charity's close relationship with both Calderdale College, other similar organisations and the local manufacturing and engineering industry at large, present a great opportunity for WYMS to become a significant partner and influencer and take a leading role in local, regional and national initiatives which will help to restore its reputation.

FINANCIAL REVIEW

Financial review

The charity is reporting income for the year of £402,991, which has increased significantly from the income level of £143,488 for the prior year.

The charity is reporting expenditure against this income of £489,049 (2022: £388,645), leading to a deficit for the year of £86,058.

The charity has funds brought forward of £2,769,058, which are reduced by this loss for the year to £2,683,000 at 31 March 2023.

Investment policy and objectives

The charity's investment policy is currently to retain excess funds in its Santander savings account. The trustees are in the process of reviewing the investment policy for 2023/24.

**WEST YORKSHIRE MANUFACTURING SERVICES
LIMITED (REGISTERED NUMBER: 01219838)**

**Report of the Trustees
for the Year Ended 31st March 2023**

FINANCIAL REVIEW

Reserves policy

WYMS has a diminishing cash flow position as it re-establishes itself as a going concern, therefore it is important to retain a level of reserves to safeguard the organisation against unforeseen costs or circumstances.

The principles of the proposed reserves policy are:

- The retention of not less than six months' operating costs (based on total overheads) plus any statutory redundancy costs
- The retention of a sum to safeguard against any unforeseen costs relating to the premises infrastructure, including emergency repair and replacement of integral systems

Based on the 2023/24 budget approved by the Board, total annual operating costs are forecast at circa £600,000. Therefore at least £300,000 should be retained within the reserves to wind down the organisation should it ever be required. There is no provision for redundancy costs during 2023/24 as no employees have statutory redundancy rights due to length of service.

In addition, it is recommended that a further £50,000 - £100,000 is held in reserves, to safeguard against any unforeseen premises' costs such as an act of god, or any other such large-scale unplanned infrastructure costs or repairs.

The Executive has recommended that the reserves policy outlined above should be approved and a sum of £350,000 should be held in reserves for 2023/24.

At 31 March 2023 the Charity's reserves were £2,683,000 which equated to 'free' reserves, excluding fixed assets of £1,191,521.

The policy regarding reserves will be reviewed annually in March to ensure that the reserves are appropriate to meet the needs of the business.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

West Yorkshire Manufacturing Services Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 28 April 1975 and amended to allow for current governance arrangements on 29 April 2003. It is registered as a charity with the Charity Commission. In the main the company's membership is individuals representing member companies, with exceptions at the discretion of the Executive Board.

In the event of the company winding up, each member agrees to contribute an amount not exceeding £10 towards the payment of debts and liabilities.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01219838 (England and Wales)

Registered Charity number

507573

**WEST YORKSHIRE MANUFACTURING SERVICES
LIMITED (REGISTERED NUMBER: 01219838)**

**Report of the Trustees
for the Year Ended 31st March 2023**

Registered office

Kirkdale House
Armytage Road
Brighouse
West Yorkshire
HD6 1QF

Trustees

S C Bonfield (appointed 5/7/22)
D Brennan (resigned 18/8/22)
A M Denford
A M Holt (appointed 5/7/22)
L Mowbray (appointed 24/10/22) (resigned 23/1/23)
G J Short
H L Thornber
J Wright

Company Secretary

S C Bonfield

Independent Examiner

Riley & Co Limited
Chartered Accountants
52 St Johns Lane
Halifax
West Yorkshire
HX1 2BW

Solicitors

Chadwick Lawrence LLP
The Fire Station
Dean Clough Mills
Halifax
West Yorkshire
HX3 5AX

Bankers

Lloyds Bank
Commercial Street
Halifax
HX1 1BB

Santander
2 Triton Square
Regent's Place
London
NW1 3AN

**WEST YORKSHIRE MANUFACTURING SERVICES
LIMITED (REGISTERED NUMBER: 01219838)**

**Report of the Trustees
for the Year Ended 31st March 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Key Management Personnel

| | |
|-------------------------|---|
| Chief Executive Officer | - Jill Wheeler (From May 2022 to August 2022) |
| | - Mark Lewis (From September 2022) |
| Centre Manager | - Jacqueline Loftus (From July 2022) |
| Finance Manager | - Ann Dean (From October 2022) |

CHANGE OF NAME

The charitable company passed a special resolution on 20th July 2022 changing its name from Kirkdale Industrial Training Services Limited to West Yorkshire Manufacturing Services Limited.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of West Yorkshire Manufacturing Services Limited for the purposes of company law) are responsible for preparing the Report of the Trustees 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 which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on ^{02/08/2023}..... and signed on its behalf by:



.....
A M Denford - Trustee

**Independent Examiner's Report to the Trustees of
West Yorkshire Manufacturing Services
Limited (Registered number: 01219838)**

Independent examiner's report to the trustees of West Yorkshire Manufacturing Services Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in 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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts 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 accounts 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 accounts to be reached.

V J Atkinson FCA

Riley & Co Limited
Chartered Accountants
52 St Johns Lane
Halifax
West Yorkshire
HX1 2BW

Riley & Co Limited

Date: 3 August 2023

**WEST YORKSHIRE MANUFACTURING SERVICES
LIMITED**

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31st March 2023**

| | Notes | 31/3/23 Unrestricted fund £ | 31/3/22 Total funds £ |
|------------------------------------|-------|--------------------------------------|--------------------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 2 | 22,560 | 5,039 |
| Charitable activities | | | |
| General charitable activities | 4 | 364,030 | 131,475 |
| Investment income | 3 | 16,401 | 3,774 |
| Other income | | - | 3,200 |
| Total | | <u>402,991</u> | <u>143,488</u> |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| General charitable activities | 5 | 489,049 | 388,645 |
| NET INCOME/(EXPENDITURE) | | (86,058) | (245,157) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 2,769,058 | 3,014,215 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>2,683,000</u></u> | <u><u>2,769,058</u></u> |

The notes form part of these financial statements

**WEST YORKSHIRE MANUFACTURING SERVICES
LIMITED (REGISTERED NUMBER: 01219838)**

**Balance Sheet
31st March 2023**

| | Notes | 31/3/23 Unrestricted fund £ | 31/3/22 Total funds £ |
|--|-------|--------------------------------------|--------------------------------|
| FIXED ASSETS | | | |
| Tangible assets | 11 | 1,491,478 | 1,534,798 |
| Investments | 12 | 1 | 1 |
| | | <u>1,491,479</u> | <u>1,534,799</u> |
| CURRENT ASSETS | | | |
| Debtors | 13 | 49,698 | 6,745 |
| Cash at bank and in hand | | 1,227,431 | 1,287,448 |
| | | <u>1,277,129</u> | <u>1,294,193</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 14 | (83,608) | (55,934) |
| NET CURRENT ASSETS | | | |
| | | <u>1,193,521</u> | <u>1,238,259</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | |
| | | 2,685,000 | 2,773,058 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 15 | (2,000) | (4,000) |
| NET ASSETS | | | |
| | | <u>2,683,000</u> | <u>2,769,058</u> |
| FUNDS | | | |
| Unrestricted funds | 17 | 2,683,000 | 2,769,058 |
| TOTAL FUNDS | | | |
| | | <u>2,683,000</u> | <u>2,769,058</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**WEST YORKSHIRE MANUFACTURING SERVICES
LIMITED (REGISTERED NUMBER: 01219838)**

**Balance Sheet - continued
31st March 2023**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 02/08/2023 and were signed on its behalf by:



.....
A M Denford - Trustee

The notes form part of these financial statements

**WEST YORKSHIRE MANUFACTURING SERVICES
LIMITED**

**Notes to the Financial Statements
for the Year Ended 31st March 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|---|
| Freehold property | - Straight line over 50 years |
| Plant and machinery | - Straight line over 8 years and Straight line over 4 years |
| Fixtures and fittings | - Straight line over 3 years |
| Computer equipment | - Straight line over 3 years |

Related party exemption

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of any restricted fund is included in the notes to the financial statements.

**WEST YORKSHIRE MANUFACTURING SERVICES
LIMITED**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2023**

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

| | 31/3/23 | 31/3/22 |
|--------------------------|---------------|--------------|
| | £ | £ |
| Donation from subsidiary | 12,880 | - |
| Grants | 9,680 | 5,039 |
| | <u>22,560</u> | <u>5,039</u> |

Grants received, included in the above, are as follows:

| | 31/3/23 | 31/3/22 |
|---|--------------|--------------|
| | £ | £ |
| Calderdale Business Trust | 2,000 | 2,008 |
| Coronavirus Job Retention Scheme | - | 3,031 |
| Leeds City Council - Digital Enterprise | 7,680 | - |
| | <u>9,680</u> | <u>5,039</u> |

3. INVESTMENT INCOME

| | 31/3/23 | 31/3/22 |
|--------------------------|---------------|--------------|
| | £ | £ |
| Deposit account interest | 16,401 | 3,774 |
| | <u>16,401</u> | <u>3,774</u> |

**WEST YORKSHIRE MANUFACTURING SERVICES
LIMITED**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2023**

4. INCOME FROM CHARITABLE ACTIVITIES

| | | 31/3/23 | 31/3/22 |
|------------------------|-------------------------------|----------------|----------------|
| | Activity | £ | £ |
| Room hire income | General charitable activities | 14,020 | - |
| Catering income | General charitable activities | 10,205 | - |
| Course income | General charitable activities | 77,580 | 22,119 |
| Tenancy/licence income | General charitable activities | 258,265 | 109,356 |
| Membership fees income | General charitable activities | 3,960 | - |
| | | <u>364,030</u> | <u>131,475</u> |

5. CHARITABLE ACTIVITIES COSTS

| | Direct Costs (see note 6) | Support costs | Totals |
|-------------------------------|---------------------------------|------------------|----------------|
| | £ | £ | £ |
| General charitable activities | <u>467,783</u> | <u>21,266</u> | <u>489,049</u> |

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

| | 31/3/23 | 31/3/22 |
|--------------------------------------|----------------|----------------|
| | £ | £ |
| Staff costs | 171,016 | 85,772 |
| Rates and water | 15,326 | 13,651 |
| Insurance | 15,212 | 8,401 |
| Light and heat | 20,643 | 20,279 |
| Telephone | 9,442 | 9,742 |
| Postage and stationery | 4,243 | 4,065 |
| Advertising and marketing | 4,523 | 12,645 |
| Sundries | 1,537 | 1,239 |
| Repairs and maintenance | 14,068 | 52,574 |
| Cleaning and waste disposal | 4,535 | - |
| Computer repairs and maintenance | 10,807 | 8,617 |
| Motor and travel expenses | 164 | 646 |
| Staff welfare | - | 2,251 |
| Staff recruitment costs | 5,047 | - |
| Training activities costs | 57,102 | 21,579 |
| Consultancy staff fees | 9,800 | 30,789 |
| Irrecoverable VAT | 22,445 | - |
| Bank charges | 69 | - |
| Credit card charges | 72 | - |
| Depreciation | 101,732 | 108,367 |
| Interest payable and similar charges | - | 584 |
| | <u>467,783</u> | <u>381,201</u> |

**WEST YORKSHIRE MANUFACTURING SERVICES
LIMITED**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2023**

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 31/3/23 | 31/3/22 |
|---|----------------|----------------|
| | £ | £ |
| Auditors' remuneration for non audit work | - | 199 |
| Depreciation - owned assets | 101,732 | 110,965 |
| | <u>101,732</u> | <u>110,965</u> |

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2023 nor for the year ended 31st March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2023 nor for the year ended 31st March 2022.

9. STAFF COSTS

| | 31/3/23 | 31/3/22 |
|-----------------------|----------------|---------------|
| | £ | £ |
| Wages and salaries | 139,104 | 76,399 |
| Social security costs | 10,531 | 3,135 |
| Other pension costs | 21,381 | 6,238 |
| | <u>171,016</u> | <u>85,772</u> |

The average monthly number of employees during the year was as follows:

| | 31/3/23 | 31/3/22 |
|-------------------------------|----------|----------|
| Administration and management | <u>4</u> | <u>2</u> |

No employees received emoluments in excess of £60,000.

Included within gross pay and pension costs above are termination payments totalling £9,019 (2022 : £856).

The key management have been identified as the senior management team, comprising the Chief Executive Officer, Centre Manager and Finance Manager, the total emoluments of those key management personnel for the year were £137,005 (2022: £83,616).

**WEST YORKSHIRE MANUFACTURING SERVICES
LIMITED**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2023**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ |
|------------------------------------|---------------------------|
| INCOME AND ENDOWMENTS FROM | |
| Donations and legacies | 5,039 |
| Charitable activities | |
| General charitable activities | 131,475 |
| Investment income | 3,774 |
| Other income | 3,200 |
| Total | <u>143,488</u> |
| EXPENDITURE ON | |
| Charitable activities | |
| General charitable activities | <u>388,645</u> |
| NET INCOME/(EXPENDITURE) | (245,157) |
| RECONCILIATION OF FUNDS | |
| Total funds brought forward | 3,014,215 |
| TOTAL FUNDS CARRIED FORWARD | <u><u>2,769,058</u></u> |

**WEST YORKSHIRE MANUFACTURING SERVICES
LIMITED**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2023**

11. TANGIBLE FIXED ASSETS

| | Freehold property £ | Plant and machinery £ | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|-----------------------|---------------------------|-----------------------------|----------------------------------|----------------------------|------------------|
| COST | | | | | |
| At 1st April 2022 | 2,303,937 | 798,179 | 575,390 | - | 3,677,506 |
| Additions | - | - | 55,177 | 3,235 | 58,412 |
| At 31st March 2023 | <u>2,303,937</u> | <u>798,179</u> | <u>630,567</u> | <u>3,235</u> | <u>3,735,918</u> |
| DEPRECIATION | | | | | |
| At 1st April 2022 | 948,049 | 701,284 | 493,375 | - | 2,142,708 |
| Charge for year | 44,235 | 39,696 | 16,992 | 809 | 101,732 |
| At 31st March 2023 | <u>992,284</u> | <u>740,980</u> | <u>510,367</u> | <u>809</u> | <u>2,244,440</u> |
| NET BOOK VALUE | | | | | |
| At 31st March 2023 | <u>1,311,653</u> | <u>57,199</u> | <u>120,200</u> | <u>2,426</u> | <u>1,491,478</u> |
| At 31st March 2022 | <u>1,355,888</u> | <u>96,895</u> | <u>82,015</u> | <u>-</u> | <u>1,534,798</u> |

The Charity property had previously been used for training directly given by the Charity. The property is now being let to a third party training provider. As the Charity is a public benefit entity, the Trustees have taken the decisions to account for the property under FRS102 s16.3a.

12. FIXED ASSET INVESTMENTS

| | Shares in group undertakings £ |
|---------------------------------------|---|
| MARKET VALUE | |
| At 1st April 2022 and 31st March 2023 | <u>1</u> |
| NET BOOK VALUE | |
| At 31st March 2023 | <u>1</u> |
| At 31st March 2022 | <u>1</u> |

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

**WEST YORKSHIRE MANUFACTURING SERVICES
LIMITED**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2023**

12. FIXED ASSET INVESTMENTS - continued

Kirkdale Business Services Limited

Registered office: Inside the UK

Nature of business: Conference facilities business

| | |
|-----------------|----------------|
| Class of share: | % |
| Ordinary | holding 100 |

| | 31/3/23 | 31/3/22 |
|--------------------------------|-------------------|-------------------|
| | £ | £ |
| Aggregate capital and reserves | 1 | 4,145 |
| Profit for the year | - | 2,610 |
| | <u> </u> | <u> </u> |

The directors of Kirkdale Business Services Ltd have applied to Companies House as at 23 February 2023 to strike the company off the register.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31/3/23 | 31/3/22 |
|------------------------------------|-------------------|-------------------|
| | £ | £ |
| Trade debtors | 26,969 | (17,190) |
| Amounts owed by group undertakings | - | 708 |
| VAT | 248 | - |
| Prepayments and accrued income | 19,626 | 23,227 |
| Accrued income | 2,855 | - |
| | <u> </u> | <u> </u> |
| | <u>49,698</u> | <u>6,745</u> |

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31/3/23 | 31/3/22 |
|---------------------------------|-------------------|-------------------|
| | £ | £ |
| Trade creditors | 20,770 | 16,041 |
| Social security and other taxes | - | 1,045 |
| VAT | - | 13,355 |
| Accruals | 10,525 | 22,493 |
| Deferred income | 52,313 | 3,000 |
| | <u> </u> | <u> </u> |
| | <u>83,608</u> | <u>55,934</u> |

**WEST YORKSHIRE MANUFACTURING SERVICES
LIMITED**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2023**

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 31/3/23 | 31/3/22 |
|-----------------|--------------|--------------|
| | £ | £ |
| Deferred income | 2,000 | 4,000 |
| | <u>2,000</u> | <u>4,000</u> |

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | 31/3/23 | 31/3/22 |
|----------------------------|--------------|--------------|
| | £ | £ |
| Within one year | 2,778 | 3,586 |
| Between one and five years | - | 2,778 |
| | <u>2,778</u> | <u>6,364</u> |

17. MOVEMENT IN FUNDS

| | At 1/4/22 | Net movement in funds | At 31/3/23 |
|----------------------------|------------------|-----------------------------|------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General unrestricted funds | 2,769,058 | (86,058) | 2,683,000 |
| | <u>2,769,058</u> | <u>(86,058)</u> | <u>2,683,000</u> |
| TOTAL FUNDS | <u>2,769,058</u> | <u>(86,058)</u> | <u>2,683,000</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources | Resources expended | Movement in funds |
|----------------------------|-----------------------|-----------------------|----------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General unrestricted funds | 402,991 | (489,049) | (86,058) |
| | <u>402,991</u> | <u>(489,049)</u> | <u>(86,058)</u> |
| TOTAL FUNDS | <u>402,991</u> | <u>(489,049)</u> | <u>(86,058)</u> |

**WEST YORKSHIRE MANUFACTURING SERVICES
LIMITED**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2023**

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1/4/21 £ | Net movement in funds £ | At 31/3/22 £ |
|----------------------------|-------------------------|----------------------------------|-------------------------|
| Unrestricted funds | | | |
| General unrestricted funds | 3,014,215 | (245,157) | 2,769,058 |
| | <u>3,014,215</u> | <u>(245,157)</u> | <u>2,769,058</u> |
| TOTAL FUNDS | <u><u>3,014,215</u></u> | <u><u>(245,157)</u></u> | <u><u>2,769,058</u></u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|----------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General unrestricted funds | 143,488 | (388,645) | (245,157) |
| | <u>143,488</u> | <u>(388,645)</u> | <u>(245,157)</u> |
| TOTAL FUNDS | <u><u>143,488</u></u> | <u><u>(388,645)</u></u> | <u><u>(245,157)</u></u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1/4/21 £ | Net movement in funds £ | At 31/3/23 £ |
|----------------------------|-------------------------|----------------------------------|-------------------------|
| Unrestricted funds | | | |
| General unrestricted funds | 3,014,215 | (331,215) | 2,683,000 |
| | <u>3,014,215</u> | <u>(331,215)</u> | <u>2,683,000</u> |
| TOTAL FUNDS | <u><u>3,014,215</u></u> | <u><u>(331,215)</u></u> | <u><u>2,683,000</u></u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|----------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General unrestricted funds | 546,479 | (877,694) | (331,215) |
| | <u>546,479</u> | <u>(877,694)</u> | <u>(331,215)</u> |
| TOTAL FUNDS | <u><u>546,479</u></u> | <u><u>(877,694)</u></u> | <u><u>(331,215)</u></u> |

**WEST YORKSHIRE MANUFACTURING SERVICES
LIMITED**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2023**

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2023.

19. ULTIMATE CONTROLLING PARTY

The charity is under the control of the board of trustees.

**WEST YORKSHIRE MANUFACTURING SERVICES
LIMITED**

**Detailed Statement of Financial Activities
for the Year Ended 31st March 2023**

| | 31/3/23 £ | 31/3/22 £ |
|----------------------------------|----------------|----------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donation from subsidiary | 12,880 | - |
| Grants | 9,680 | 5,039 |
| | <u>22,560</u> | <u>5,039</u> |
| Investment income | | |
| Deposit account interest | 16,401 | 3,774 |
| Charitable activities | | |
| Room hire income | 14,020 | - |
| Catering income | 10,205 | - |
| Course income | 77,580 | 22,119 |
| Tenancy/licence income | 258,265 | 109,356 |
| Membership fees income | 3,960 | - |
| | <u>364,030</u> | <u>131,475</u> |
| Other income | | |
| Other income | - | 3,200 |
| | <u>402,991</u> | <u>143,488</u> |
| Total incoming resources | | |
| EXPENDITURE | | |
| Charitable activities | | |
| Wages | 139,104 | 76,399 |
| Social security | 10,531 | 3,135 |
| Pensions | 21,381 | 6,238 |
| Rates and water | 15,326 | 13,651 |
| Insurance | 15,212 | 8,401 |
| Light and heat | 20,643 | 20,279 |
| Telephone | 9,442 | 9,742 |
| Postage and stationery | 4,243 | 4,065 |
| Advertising and marketing | 4,523 | 12,645 |
| Sundries | 1,537 | 1,239 |
| Repairs and maintenance | 14,068 | 52,574 |
| Cleaning and waste disposal | 4,535 | - |
| Computer repairs and maintenance | 10,807 | 8,617 |
| Motor and travel expenses | 164 | 646 |
| Carried forward | 271,516 | 217,631 |

This page does not form part of the statutory financial statements

**WEST YORKSHIRE MANUFACTURING SERVICES
LIMITED**

**Detailed Statement of Financial Activities
for the Year Ended 31st March 2023**

| | 31/3/23 £ | 31/3/22 £ |
|---|-----------------|------------------|
| Charitable activities | | |
| Brought forward | 271,516 | 217,631 |
| Staff welfare | - | 2,251 |
| Staff recruitment costs | 5,047 | - |
| Training activities costs | 57,102 | 21,579 |
| Consultancy staff fees | 9,800 | 30,789 |
| Irrecoverable VAT | 22,445 | - |
| Bank charges | 69 | - |
| Credit card charges | 72 | - |
| Freehold property | 44,235 | 41,638 |
| Plant and machinery | 39,696 | 34,075 |
| Fixtures and fittings | 16,992 | 32,654 |
| Computer equipment | 809 | - |
| Interest on VAT | - | 584 |
| | <u>467,783</u> | <u>381,201</u> |
| Support costs | | |
| Governance costs | | |
| Auditors' remuneration for non audit work | - | 199 |
| Professional services - Legal | 6,531 | 3,245 |
| Accountancy fees | 8,206 | 4,000 |
| Accountancy fees - Payroll | 299 | - |
| Accountancy fees - Software | 198 | - |
| Professional services - HR | 1,110 | - |
| Professional services - Data protection | 35 | - |
| Professional services - VAT | 4,887 | - |
| | <u>21,266</u> | <u>7,444</u> |
| Total resources expended | <u>489,049</u> | <u>388,645</u> |
| Net expenditure | <u>(86,058)</u> | <u>(245,157)</u> |

This page does not form part of the statutory financial statements

REGISTERED COMPANY NUMBER: 01219838 (England and Wales)
REGISTERED CHARITY NUMBER: 507573

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31st March 2023
for
WEST YORKSHIRE MANUFACTURING SERVICES
LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

Riley & Co Limited
Chartered Accountants
52 St Johns Lane
Halifax
West Yorkshire
HX1 2BW

**WEST YORKSHIRE MANUFACTURING SERVICES
LIMITED**

**Contents of the Financial Statements
for the Year Ended 31st March 2023**

| | Page |
|---|-------------|
| Report of the Trustees | 1 to 5 |
| Independent Examiner's Report | 6 |
| Statement of Financial Activities | 7 |
| Balance Sheet | 8 to 9 |
| Notes to the Financial Statements | 10 to 19 |
| Detailed Statement of Financial Activities | 20 to 21 |

**WEST YORKSHIRE MANUFACTURING SERVICES
LIMITED (REGISTERED NUMBER: 01219838)**

**Report of the Trustees
for the Year Ended 31st March 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2023. The trustees have adopted the provisions of 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

Objectives and aims

The objectives of the charity are defined in its Memorandum of Association and may be summarised as follows:-

- to provide facilities for and undertake and assist in the provision of industrial and commercial training;
- to generally supervise and further the industrial, commercial and general education of modern apprenticeship trainees and persons seeking re-training and upskilling;
- to organise, co-ordinate and further all training of the above industrial and commercial sectors within member and other companies and other organisations for all levels of employees;
- to provide equip and carry on training centres, workshops, libraries, lecture rooms or other facilities for training and education;
- to provide advice and technical assistance for businesses and organisations in the carrying out by them of the training of their own employees;
- to work in conjunction with government bodies, technical colleges and other educational or public authorities in the provision of industrial and commercial training or education;
- where possible to provide assistance by obtaining grants or otherwise and redistribution to individuals employed or intending to be employed in industry and commerce to enable them to acquire training or education;

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

**WEST YORKSHIRE MANUFACTURING SERVICES
LIMITED (REGISTERED NUMBER: 01219838)**

**Report of the Trustees
for the Year Ended 31st March 2023**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In accordance with its objectives formulated in the previous year, in the year ended 31 March 2023, the Trustees appointed a Chief Executive, a Finance and Operations Manager and a Marketing Manager and cemented the relationship between the Charity and Calderdale College with the grant of a 6-year lease on commercial terms.

Throughout the year, Charity's workshops, capital equipment and facilities were consistently used for the training of apprentices involved in manufacturing and industry in accordance with the primary charitable objective.

The Trustees declared intention to commercially exploit the remaining resources of the Charity to generate income to contribute towards the supplement the rental income receivable from Calderdale College have been only partially successful as competition for the provision of generic training courses such as First Aid and Health and Safety is fierce, and demand is erratic. By contrast third party demand for the commercial hire of the remaining space and facilities has been and remains high but will not of itself generate sufficient income to ensure that financial goals are met.

The Charity's plans to generate additional income through the provision of a pre-apprenticeship work familiarisation course and the direct delivery of specialist courses in the familiarisation with and use of digital and specialist engineering equipment require further development and will be the focus of the Charity's activities in the coming year.

Administratively, at the AGM held on 5 July 2022, permission from the Charity's Commission having been secured, the members unanimously approved the change of the name of the Charity to West Yorkshire Manufacturing Services. Constitutional decisions were also taken to close down and strike off the Charity's dormant wholly owned subsidiary and to phase out the concept of general membership, to increase the size and diversity of the Board and to streamline macro management by limiting membership of the Charity to the Trustees for the time being only.

The Trustees recognise that the Charity's close relationship with both Calderdale College, other similar organisations and the local manufacturing and engineering industry at large, present a great opportunity for WYMS to become a significant partner and influencer and take a leading role in local, regional and national initiatives which will help to restore its reputation.

FINANCIAL REVIEW

Financial review

The charity is reporting income for the year of £402,991, which has increased significantly from the income level of £143,488 for the prior year.

The charity is reporting expenditure against this income of £489,049 (2022: £388,645), leading to a deficit for the year of £86,058.

The charity has funds brought forward of £2,769,058, which are reduced by this loss for the year to £2,683,000 at 31 March 2023.

Investment policy and objectives

The charity's investment policy is currently to retain excess funds in its Santander savings account. The trustees are in the process of reviewing the investment policy for 2023/24.

**WEST YORKSHIRE MANUFACTURING SERVICES
LIMITED (REGISTERED NUMBER: 01219838)**

**Report of the Trustees
for the Year Ended 31st March 2023**

FINANCIAL REVIEW

Reserves policy

WYMS has a diminishing cash flow position as it re-establishes itself as a going concern, therefore it is important to retain a level of reserves to safeguard the organisation against unforeseen costs or circumstances.

The principles of the proposed reserves policy are:

- The retention of not less than six months' operating costs (based on total overheads) plus any statutory redundancy costs
- The retention of a sum to safeguard against any unforeseen costs relating to the premises infrastructure, including emergency repair and replacement of integral systems

Based on the 2023/24 budget approved by the Board, total annual operating costs are forecast at circa £600,000. Therefore at least £300,000 should be retained within the reserves to wind down the organisation should it ever be required. There is no provision for redundancy costs during 2023/24 as no employees have statutory redundancy rights due to length of service.

In addition, it is recommended that a further £50,000 - £100,000 is held in reserves, to safeguard against any unforeseen premises' costs such as an act of god, or any other such large-scale unplanned infrastructure costs or repairs.

The Executive has recommended that the reserves policy outlined above should be approved and a sum of £350,000 should be held in reserves for 2023/24.

At 31 March 2023 the Charity's reserves were £2,683,000 which equated to 'free' reserves, excluding fixed assets of £1,191,521.

The policy regarding reserves will be reviewed annually in March to ensure that the reserves are appropriate to meet the needs of the business.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

West Yorkshire Manufacturing Services Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 28 April 1975 and amended to allow for current governance arrangements on 29 April 2003. It is registered as a charity with the Charity Commission. In the main the company's membership is individuals representing member companies, with exceptions at the discretion of the Executive Board.

In the event of the company winding up, each member agrees to contribute an amount not exceeding £10 towards the payment of debts and liabilities.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01219838 (England and Wales)

Registered Charity number

507573

**WEST YORKSHIRE MANUFACTURING SERVICES
LIMITED (REGISTERED NUMBER: 01219838)**

**Report of the Trustees
for the Year Ended 31st March 2023**

Registered office

Kirkdale House
Armytage Road
Brighouse
West Yorkshire
HD6 1QF

Trustees

S C Bonfield (appointed 5/7/22)
D Brennan (resigned 18/8/22)
A M Denford
A M Holt (appointed 5/7/22)
L Mowbray (appointed 24/10/22) (resigned 23/1/23)
G J Short
H L Thornber
J Wright

Company Secretary

S C Bonfield

Independent Examiner

Riley & Co Limited
Chartered Accountants
52 St Johns Lane
Halifax
West Yorkshire
HX1 2BW

Solicitors

Chadwick Lawrence LLP
The Fire Station
Dean Clough Mills
Halifax
West Yorkshire
HX3 5AX

Bankers

Lloyds Bank
Commercial Street
Halifax
HX1 1BB

Santander
2 Triton Square
Regent's Place
London
NW1 3AN

**WEST YORKSHIRE MANUFACTURING SERVICES
LIMITED (REGISTERED NUMBER: 01219838)**

**Report of the Trustees
for the Year Ended 31st March 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Key Management Personnel

| | |
|-------------------------|---|
| Chief Executive Officer | - Jill Wheeler (From May 2022 to August 2022) |
| | - Mark Lewis (From September 2022) |
| Centre Manager | - Jacqueline Loftus (From July 2022) |
| Finance Manager | - Ann Dean (From October 2022) |

CHANGE OF NAME

The charitable company passed a special resolution on 20th July 2022 changing its name from Kirkdale Industrial Training Services Limited to West Yorkshire Manufacturing Services Limited.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of West Yorkshire Manufacturing Services Limited for the purposes of company law) are responsible for preparing the Report of the Trustees 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 which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on ^{02/08/2023}..... and signed on its behalf by:



.....
A M Denford - Trustee

**Independent Examiner's Report to the Trustees of
West Yorkshire Manufacturing Services
Limited (Registered number: 01219838)**

Independent examiner's report to the trustees of West Yorkshire Manufacturing Services Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in 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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts 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 accounts 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 accounts to be reached.

V J Atkinson FCA

Riley & Co Limited
Chartered Accountants
52 St Johns Lane
Halifax
West Yorkshire
HX1 2BW

Riley & Co Limited

Date: 3 August 2023

**WEST YORKSHIRE MANUFACTURING SERVICES
LIMITED**

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31st March 2023**

| | Notes | 31/3/23 Unrestricted fund £ | 31/3/22 Total funds £ |
|------------------------------------|-------|--------------------------------------|--------------------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 2 | 22,560 | 5,039 |
| Charitable activities | | | |
| General charitable activities | 4 | 364,030 | 131,475 |
| Investment income | 3 | 16,401 | 3,774 |
| Other income | | - | 3,200 |
| Total | | <u>402,991</u> | <u>143,488</u> |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| General charitable activities | 5 | 489,049 | 388,645 |
| NET INCOME/(EXPENDITURE) | | (86,058) | (245,157) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 2,769,058 | 3,014,215 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>2,683,000</u></u> | <u><u>2,769,058</u></u> |

The notes form part of these financial statements

**WEST YORKSHIRE MANUFACTURING SERVICES
LIMITED (REGISTERED NUMBER: 01219838)**

**Balance Sheet
31st March 2023**

| | Notes | 31/3/23 Unrestricted fund £ | 31/3/22 Total funds £ |
|--|-------|--------------------------------------|--------------------------------|
| FIXED ASSETS | | | |
| Tangible assets | 11 | 1,491,478 | 1,534,798 |
| Investments | 12 | 1 | 1 |
| | | <u>1,491,479</u> | <u>1,534,799</u> |
| CURRENT ASSETS | | | |
| Debtors | 13 | 49,698 | 6,745 |
| Cash at bank and in hand | | 1,227,431 | 1,287,448 |
| | | <u>1,277,129</u> | <u>1,294,193</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 14 | (83,608) | (55,934) |
| NET CURRENT ASSETS | | <u>1,193,521</u> | <u>1,238,259</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 2,685,000 | 2,773,058 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 15 | (2,000) | (4,000) |
| NET ASSETS | | <u>2,683,000</u> | <u>2,769,058</u> |
| FUNDS | | | |
| Unrestricted funds | 17 | 2,683,000 | 2,769,058 |
| TOTAL FUNDS | | <u>2,683,000</u> | <u>2,769,058</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**WEST YORKSHIRE MANUFACTURING SERVICES
LIMITED (REGISTERED NUMBER: 01219838)**

**Balance Sheet - continued
31st March 2023**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 02/08/2023 and were signed on its behalf by:



.....
A M Denford - Trustee

The notes form part of these financial statements

**WEST YORKSHIRE MANUFACTURING SERVICES
LIMITED**

**Notes to the Financial Statements
for the Year Ended 31st March 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|---|
| Freehold property | - Straight line over 50 years |
| Plant and machinery | - Straight line over 8 years and Straight line over 4 years |
| Fixtures and fittings | - Straight line over 3 years |
| Computer equipment | - Straight line over 3 years |

Related party exemption

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of any restricted fund is included in the notes to the financial statements.

**WEST YORKSHIRE MANUFACTURING SERVICES
LIMITED**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2023**

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

| | 31/3/23 | 31/3/22 |
|--------------------------|---------------|--------------|
| | £ | £ |
| Donation from subsidiary | 12,880 | - |
| Grants | 9,680 | 5,039 |
| | <u>22,560</u> | <u>5,039</u> |

Grants received, included in the above, are as follows:

| | 31/3/23 | 31/3/22 |
|---|--------------|--------------|
| | £ | £ |
| Calderdale Business Trust | 2,000 | 2,008 |
| Coronavirus Job Retention Scheme | - | 3,031 |
| Leeds City Council - Digital Enterprise | 7,680 | - |
| | <u>9,680</u> | <u>5,039</u> |

3. INVESTMENT INCOME

| | 31/3/23 | 31/3/22 |
|--------------------------|---------------|--------------|
| | £ | £ |
| Deposit account interest | 16,401 | 3,774 |
| | <u>16,401</u> | <u>3,774</u> |

**WEST YORKSHIRE MANUFACTURING SERVICES
LIMITED**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2023**

4. INCOME FROM CHARITABLE ACTIVITIES

| | | 31/3/23 | 31/3/22 |
|------------------------|-------------------------------|----------------|----------------|
| | Activity | £ | £ |
| Room hire income | General charitable activities | 14,020 | - |
| Catering income | General charitable activities | 10,205 | - |
| Course income | General charitable activities | 77,580 | 22,119 |
| Tenancy/licence income | General charitable activities | 258,265 | 109,356 |
| Membership fees income | General charitable activities | 3,960 | - |
| | | <u>364,030</u> | <u>131,475</u> |

5. CHARITABLE ACTIVITIES COSTS

| | Direct Costs (see note 6) | Support costs | Totals |
|-------------------------------|---------------------------------|------------------|----------------|
| | £ | £ | £ |
| General charitable activities | <u>467,783</u> | <u>21,266</u> | <u>489,049</u> |

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

| | 31/3/23 | 31/3/22 |
|--------------------------------------|----------------|----------------|
| | £ | £ |
| Staff costs | 171,016 | 85,772 |
| Rates and water | 15,326 | 13,651 |
| Insurance | 15,212 | 8,401 |
| Light and heat | 20,643 | 20,279 |
| Telephone | 9,442 | 9,742 |
| Postage and stationery | 4,243 | 4,065 |
| Advertising and marketing | 4,523 | 12,645 |
| Sundries | 1,537 | 1,239 |
| Repairs and maintenance | 14,068 | 52,574 |
| Cleaning and waste disposal | 4,535 | - |
| Computer repairs and maintenance | 10,807 | 8,617 |
| Motor and travel expenses | 164 | 646 |
| Staff welfare | - | 2,251 |
| Staff recruitment costs | 5,047 | - |
| Training activities costs | 57,102 | 21,579 |
| Consultancy staff fees | 9,800 | 30,789 |
| Irrecoverable VAT | 22,445 | - |
| Bank charges | 69 | - |
| Credit card charges | 72 | - |
| Depreciation | 101,732 | 108,367 |
| Interest payable and similar charges | - | 584 |
| | <u>467,783</u> | <u>381,201</u> |

**WEST YORKSHIRE MANUFACTURING SERVICES
LIMITED**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2023**

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 31/3/23 | 31/3/22 |
|---|----------------|----------------|
| | £ | £ |
| Auditors' remuneration for non audit work | - | 199 |
| Depreciation - owned assets | 101,732 | 110,965 |
| | <u>101,732</u> | <u>110,965</u> |

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2023 nor for the year ended 31st March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2023 nor for the year ended 31st March 2022.

9. STAFF COSTS

| | 31/3/23 | 31/3/22 |
|-----------------------|----------------|---------------|
| | £ | £ |
| Wages and salaries | 139,104 | 76,399 |
| Social security costs | 10,531 | 3,135 |
| Other pension costs | 21,381 | 6,238 |
| | <u>171,016</u> | <u>85,772</u> |

The average monthly number of employees during the year was as follows:

| | 31/3/23 | 31/3/22 |
|-------------------------------|----------|----------|
| Administration and management | 4 | 2 |
| | <u>4</u> | <u>2</u> |

No employees received emoluments in excess of £60,000.

Included within gross pay and pension costs above are termination payments totalling £9,019 (2022 : £856).

The key management have been identified as the senior management team, comprising the Chief Executive Officer, Centre Manager and Finance Manager, the total emoluments of those key management personnel for the year were £137,005 (2022: £83,616).

**WEST YORKSHIRE MANUFACTURING SERVICES
LIMITED**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2023**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ |
|------------------------------------|---------------------------|
| INCOME AND ENDOWMENTS FROM | |
| Donations and legacies | 5,039 |
| Charitable activities | |
| General charitable activities | 131,475 |
| Investment income | 3,774 |
| Other income | 3,200 |
| Total | <u>143,488</u> |
| EXPENDITURE ON | |
| Charitable activities | |
| General charitable activities | <u>388,645</u> |
| NET INCOME/(EXPENDITURE) | (245,157) |
| RECONCILIATION OF FUNDS | |
| Total funds brought forward | 3,014,215 |
| TOTAL FUNDS CARRIED FORWARD | <u><u>2,769,058</u></u> |

**WEST YORKSHIRE MANUFACTURING SERVICES
LIMITED**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2023**

11. TANGIBLE FIXED ASSETS

| | Freehold property £ | Plant and machinery £ | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|-----------------------|---------------------------|-----------------------------|----------------------------------|----------------------------|------------------|
| COST | | | | | |
| At 1st April 2022 | 2,303,937 | 798,179 | 575,390 | - | 3,677,506 |
| Additions | - | - | 55,177 | 3,235 | 58,412 |
| At 31st March 2023 | <u>2,303,937</u> | <u>798,179</u> | <u>630,567</u> | <u>3,235</u> | <u>3,735,918</u> |
| DEPRECIATION | | | | | |
| At 1st April 2022 | 948,049 | 701,284 | 493,375 | - | 2,142,708 |
| Charge for year | 44,235 | 39,696 | 16,992 | 809 | 101,732 |
| At 31st March 2023 | <u>992,284</u> | <u>740,980</u> | <u>510,367</u> | <u>809</u> | <u>2,244,440</u> |
| NET BOOK VALUE | | | | | |
| At 31st March 2023 | <u>1,311,653</u> | <u>57,199</u> | <u>120,200</u> | <u>2,426</u> | <u>1,491,478</u> |
| At 31st March 2022 | <u>1,355,888</u> | <u>96,895</u> | <u>82,015</u> | <u>-</u> | <u>1,534,798</u> |

The Charity property had previously been used for training directly given by the Charity. The property is now being let to a third party training provider. As the Charity is a public benefit entity, the Trustees have taken the decisions to account for the property under FRS102 s16.3a.

12. FIXED ASSET INVESTMENTS

| | Shares in group undertakings £ |
|---------------------------------------|---|
| MARKET VALUE | |
| At 1st April 2022 and 31st March 2023 | <u>1</u> |
| NET BOOK VALUE | |
| At 31st March 2023 | <u>1</u> |
| At 31st March 2022 | <u>1</u> |

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

**WEST YORKSHIRE MANUFACTURING SERVICES
LIMITED**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2023**

12. FIXED ASSET INVESTMENTS - continued

Kirkdale Business Services Limited

Registered office: Inside the UK

Nature of business: Conference facilities business

| | |
|-----------------|----------------|
| Class of share: | % |
| Ordinary | holding 100 |

| | 31/3/23 | 31/3/22 |
|--------------------------------|-------------------|-------------------|
| | £ | £ |
| Aggregate capital and reserves | 1 | 4,145 |
| Profit for the year | - | 2,610 |
| | <u> </u> | <u> </u> |

The directors of Kirkdale Business Services Ltd have applied to Companies House as at 23 February 2023 to strike the company off the register.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31/3/23 | 31/3/22 |
|------------------------------------|-------------------|-------------------|
| | £ | £ |
| Trade debtors | 26,969 | (17,190) |
| Amounts owed by group undertakings | - | 708 |
| VAT | 248 | - |
| Prepayments and accrued income | 19,626 | 23,227 |
| Accrued income | 2,855 | - |
| | <u> </u> | <u> </u> |
| | <u>49,698</u> | <u>6,745</u> |

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31/3/23 | 31/3/22 |
|---------------------------------|-------------------|-------------------|
| | £ | £ |
| Trade creditors | 20,770 | 16,041 |
| Social security and other taxes | - | 1,045 |
| VAT | - | 13,355 |
| Accruals | 10,525 | 22,493 |
| Deferred income | 52,313 | 3,000 |
| | <u> </u> | <u> </u> |
| | <u>83,608</u> | <u>55,934</u> |

**WEST YORKSHIRE MANUFACTURING SERVICES
LIMITED**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2023**

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 31/3/23 | 31/3/22 |
|-----------------|--------------|--------------|
| | £ | £ |
| Deferred income | 2,000 | 4,000 |
| | <u>2,000</u> | <u>4,000</u> |

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | 31/3/23 | 31/3/22 |
|----------------------------|--------------|--------------|
| | £ | £ |
| Within one year | 2,778 | 3,586 |
| Between one and five years | - | 2,778 |
| | <u>2,778</u> | <u>6,364</u> |

17. MOVEMENT IN FUNDS

| | At 1/4/22 | Net movement in funds | At 31/3/23 |
|----------------------------|------------------|-----------------------|------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General unrestricted funds | 2,769,058 | (86,058) | 2,683,000 |
| | <u>2,769,058</u> | <u>(86,058)</u> | <u>2,683,000</u> |
| TOTAL FUNDS | <u>2,769,058</u> | <u>(86,058)</u> | <u>2,683,000</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources | Resources expended | Movement in funds |
|----------------------------|--------------------|--------------------|-------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General unrestricted funds | 402,991 | (489,049) | (86,058) |
| | <u>402,991</u> | <u>(489,049)</u> | <u>(86,058)</u> |
| TOTAL FUNDS | <u>402,991</u> | <u>(489,049)</u> | <u>(86,058)</u> |

**WEST YORKSHIRE MANUFACTURING SERVICES
LIMITED**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2023**

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1/4/21 £ | Net movement in funds £ | At 31/3/22 £ |
|----------------------------|-------------------------|----------------------------------|-------------------------|
| Unrestricted funds | | | |
| General unrestricted funds | 3,014,215 | (245,157) | 2,769,058 |
| | <u>3,014,215</u> | <u>(245,157)</u> | <u>2,769,058</u> |
| TOTAL FUNDS | <u><u>3,014,215</u></u> | <u><u>(245,157)</u></u> | <u><u>2,769,058</u></u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|----------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General unrestricted funds | 143,488 | (388,645) | (245,157) |
| | <u>143,488</u> | <u>(388,645)</u> | <u>(245,157)</u> |
| TOTAL FUNDS | <u><u>143,488</u></u> | <u><u>(388,645)</u></u> | <u><u>(245,157)</u></u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1/4/21 £ | Net movement in funds £ | At 31/3/23 £ |
|----------------------------|-------------------------|----------------------------------|-------------------------|
| Unrestricted funds | | | |
| General unrestricted funds | 3,014,215 | (331,215) | 2,683,000 |
| | <u>3,014,215</u> | <u>(331,215)</u> | <u>2,683,000</u> |
| TOTAL FUNDS | <u><u>3,014,215</u></u> | <u><u>(331,215)</u></u> | <u><u>2,683,000</u></u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|----------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General unrestricted funds | 546,479 | (877,694) | (331,215) |
| | <u>546,479</u> | <u>(877,694)</u> | <u>(331,215)</u> |
| TOTAL FUNDS | <u><u>546,479</u></u> | <u><u>(877,694)</u></u> | <u><u>(331,215)</u></u> |

**WEST YORKSHIRE MANUFACTURING SERVICES
LIMITED**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2023**

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2023.

19. ULTIMATE CONTROLLING PARTY

The charity is under the control of the board of trustees.

**WEST YORKSHIRE MANUFACTURING SERVICES
LIMITED**

**Detailed Statement of Financial Activities
for the Year Ended 31st March 2023**

| | 31/3/23 £ | 31/3/22 £ |
|----------------------------------|----------------|----------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donation from subsidiary | 12,880 | - |
| Grants | 9,680 | 5,039 |
| | <u>22,560</u> | <u>5,039</u> |
| Investment income | | |
| Deposit account interest | 16,401 | 3,774 |
| Charitable activities | | |
| Room hire income | 14,020 | - |
| Catering income | 10,205 | - |
| Course income | 77,580 | 22,119 |
| Tenancy/licence income | 258,265 | 109,356 |
| Membership fees income | 3,960 | - |
| | <u>364,030</u> | <u>131,475</u> |
| Other income | | |
| Other income | - | 3,200 |
| | <u>402,991</u> | <u>143,488</u> |
| Total incoming resources | | |
| EXPENDITURE | | |
| Charitable activities | | |
| Wages | 139,104 | 76,399 |
| Social security | 10,531 | 3,135 |
| Pensions | 21,381 | 6,238 |
| Rates and water | 15,326 | 13,651 |
| Insurance | 15,212 | 8,401 |
| Light and heat | 20,643 | 20,279 |
| Telephone | 9,442 | 9,742 |
| Postage and stationery | 4,243 | 4,065 |
| Advertising and marketing | 4,523 | 12,645 |
| Sundries | 1,537 | 1,239 |
| Repairs and maintenance | 14,068 | 52,574 |
| Cleaning and waste disposal | 4,535 | - |
| Computer repairs and maintenance | 10,807 | 8,617 |
| Motor and travel expenses | 164 | 646 |
| Carried forward | 271,516 | 217,631 |

This page does not form part of the statutory financial statements

**WEST YORKSHIRE MANUFACTURING SERVICES
LIMITED**

**Detailed Statement of Financial Activities
for the Year Ended 31st March 2023**

| | 31/3/23 £ | 31/3/22 £ |
|---|-----------------|------------------|
| Charitable activities | | |
| Brought forward | 271,516 | 217,631 |
| Staff welfare | - | 2,251 |
| Staff recruitment costs | 5,047 | - |
| Training activities costs | 57,102 | 21,579 |
| Consultancy staff fees | 9,800 | 30,789 |
| Irrecoverable VAT | 22,445 | - |
| Bank charges | 69 | - |
| Credit card charges | 72 | - |
| Freehold property | 44,235 | 41,638 |
| Plant and machinery | 39,696 | 34,075 |
| Fixtures and fittings | 16,992 | 32,654 |
| Computer equipment | 809 | - |
| Interest on VAT | - | 584 |
| | <u>467,783</u> | <u>381,201</u> |
| Support costs | | |
| Governance costs | | |
| Auditors' remuneration for non audit work | - | 199 |
| Professional services - Legal | 6,531 | 3,245 |
| Accountancy fees | 8,206 | 4,000 |
| Accountancy fees - Payroll | 299 | - |
| Accountancy fees - Software | 198 | - |
| Professional services - HR | 1,110 | - |
| Professional services - Data protection | 35 | - |
| Professional services - VAT | 4,887 | - |
| | <u>21,266</u> | <u>7,444</u> |
| Total resources expended | <u>489,049</u> | <u>388,645</u> |
| Net expenditure | <u>(86,058)</u> | <u>(245,157)</u> |

This page does not form part of the statutory financial statements

West Yorkshire Manufacturing Services Limited

England & Wales - Charity number 507573

Accounts

REGISTERED COMPANY NUMBER: 01219838 (England and Wales)
REGISTERED CHARITY NUMBER: 507573

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31st March 2022**

for

**KIRKDALE INDUSTRIAL TRAINING SERVICES
LIMITED
(A COMPANY LIMITED BY GUARANTEE)
T/A WEST YORKSHIRE MANUFACTURING
SERVICES**

Riley & Co Limited
Chartered Accountants
52 St Johns Lane
Halifax
West Yorkshire
HX1 2BW

**KIRKDALE INDUSTRIAL TRAINING SERVICES
LIMITED
T/A WEST YORKSHIRE MANUFACTURING
SERVICES**

**Contents of the Financial Statements
for the Year Ended 31st March 2022**

| | Page |
|---|-------------|
| Report of the Trustees | 1 to 6 |
| Independent Examiner's Report | 7 |
| Statement of Financial Activities | 8 |
| Balance Sheet | 9 to 10 |
| Notes to the Financial Statements | 11 to 22 |
| Detailed Statement of Financial Activities | 23 to 24 |

KIRKDALE INDUSTRIAL TRAINING SERVICES
LIMITED (REGISTERED NUMBER: 01219838)
T/A WEST YORKSHIRE MANUFACTURING
SERVICES

Report of the Trustees
for the Year Ended 31st March 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2022. The trustees have adopted the provisions of 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

Objectives and aims

The objectives of the charity are defined in its Memorandum of Association and may be summarised as follows:-

- to provide facilities for and undertake and assist in the provision of industrial and commercial training;
- to generally supervise and further the industrial, commercial and general education of modern apprenticeship trainees and persons seeking re-training and upskilling;
- to organise, co-ordinate and further all training of the above industrial and commercial sectors within member and other companies and other organisations for all levels of employees;
- to provide equip and carry on training centres, workshops, libraries, lecture rooms or other facilities for training and education;
- to provide advice and technical assistance for businesses and organisations in the carrying out by them of the training of their own employees;
- to work in conjunction with government bodies, technical colleges and other educational or public authorities in the provision of industrial and commercial training or education;
- where possible to provide assistance by obtaining grants or otherwise and redistribution to individuals employed or intending to be employed in industry and commerce to enable them to acquire training or education;

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

**KIRKDALE INDUSTRIAL TRAINING SERVICES
LIMITED (REGISTERED NUMBER: 01219838)
T/A WEST YORKSHIRE MANUFACTURING
SERVICES**

**Report of the Trustees
for the Year Ended 31st March 2022**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Throughout the year ended 31 March 2022, with technical assistance from an employed finance officer the Charity was, in effect, directly managed by the Trustees who were appointed in September 2020 when the 'Old Trustees' resigned 'en bloc' having been required to leave office for having attempted to close down the Charity without consulting its Members.

The Trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2022, in compliance with s 414C of the Companies Act 2006

Fair Review of the Business

Throughout the year ended 31 March 2022, with technical assistance from an employed finance officer the Charity was, in effect, directly managed by the Trustees who were appointed in September 2020 when the 'Old Trustees' resigned 'en bloc' having been required to leave office for having attempted to close down the Charity without consulting its Members.

The strategic aim of the Trustees was to stabilise the Charity by cementing the relationship between the Charity and Calderdale College to ensure that Charity's workshops, capital equipment and facilities would, once again, be used for the training of apprentices involved in manufacturing and industry in accordance with the primary charitable objective.

That strategic aim was fulfilled as Calderdale College was able to introduce the first cohort of its manufacturing apprentices into the Charity's premises in October 2021.

The focus of the Trustees shifted during the second half of 2021/22 FY towards developing plans to commercially exploit the remaining resources of the Charity to generate income to contribute towards the subsidised fee negotiated with Calderdale College for its licence to occupy workshops and use the equipment. This involved the commencement of processes to recruit a Chief Executive, an Operations Manager, and a Marketing Manager with appointments to be confirmed early in FY 2022/23

In September 2021 the Charity received a letter from the Charities Commission dated 9 September advising the Trustees that the Commission had identified possible regulatory concerns about the management and administration of the Charity. The Trustees co-operated completely and immediately with the Charities Commission, providing all information requested and answering all enquiries raised. By letter dated 19 November 2021 the Charity Commission confirmed to the Trustees that having received and considered the information provided, they were closing their case file. Further, by letter dated 24 January 2022 the Charity Commission confirmed its approval of the new articles of association adopted by the Charity at its AGM held on 9 February 2021.

The Trustees have taken the decision to request the members present at the next AGM scheduled for 5 July 2022 to approve the change of the name of the Charity to West Yorkshire Manufacturing Services.

FINANCIAL REVIEW

Financial review

Whilst some short course provision has taken place following the relaxation of the Covid restrictions, course income has been lower than anticipated, as businesses slowly begin to re-engage with their staff training programmes.

Additionally, the Trustees committed a significant investment in equipment and infrastructure during the period, in order to re-establish the business as a going concern. Trading conditions coupled with a higher than anticipated level of investment resulted in a year-end loss of £245,157.

The charity has funds brought forward of £3,014,215, which are reduced by this loss for the year to £2,769,058 at 31 March 2022.

**KIRKDALE INDUSTRIAL TRAINING SERVICES
LIMITED (REGISTERED NUMBER: 01219838)
T/A WEST YORKSHIRE MANUFACTURING
SERVICES**

**Report of the Trustees
for the Year Ended 31st March 2022**

FINANCIAL REVIEW

Investment policy and objectives

The charity's investment policy is currently to retain excess funds in its Santander savings account. The trustees are in the process of reviewing the investment policy for 2022/23.

Reserves policy

At 31 March 2021 the Charity's reserves were £2,769,058, which equated to 'free' reserves, excluding fixed assets of £1,234,260.

The policy on reserves will be reviewed by the trustees at the forthcoming AGM.

FUTURE PLANS

KITS is seeking to strengthen its relationship with Calderdale College to provide manufacturing and industrial apprenticeships to support employers across West Yorkshire and is likely to sign a longer term lease with the college, who are looking to lease the ground floor of Kirkdale house to expand their apprenticeship provision and deliver a Industry 4.0 Hub supporting apprentices and SME's across the locality. In addition KITS has plans to expand and build upon the existing short course provision to meet the needs of local employers; and increase footfall in its conferencing and event facilities, developing a secondary sustainable income stream. KITS also plans to re-establish its membership and associated services, to actively support manufacturing businesses across Calderdale, Kirklees and beyond.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Kirkdale Industrial Training Services Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 28 April 1975 and amended to allow for current governance arrangements on 29 April 2003. It is registered as a charity with the Charity Commission. In the main the company's membership is individuals representing member companies, with exceptions at the discretion of the Executive Board.

In the event of the company winding up, each member agrees to contribute an amount not exceeding £10 towards the payment of debts and liabilities.

Recruitment and appointment of new trustees

As set out in the Articles of Association, the Board consists of the Chairman and Vice Chairman of the company, who shall be members ex officio, and members appointed by the company in General Meeting- each of whom shall be chosen as representing one of the persons or bodies which are ordinary members of the company. Where a vacancy arises among the trustees, the Executive Board may appoint a person to fill it. The trustee so appointed shall hold office only until the next Annual General Meeting at which he may stand for re-election.

Organisational structure

The Executive Board, which comprises of the Board of Trustees, administers the charity and meets quarterly. A chief executive is appointed by the trustees to manage the day to day operations of the charity. The chief executive has delegated authority from the Executive Board for all operational matters.

**KIRKDALE INDUSTRIAL TRAINING SERVICES
LIMITED (REGISTERED NUMBER: 01219838)
T/A WEST YORKSHIRE MANUFACTURING
SERVICES**

**Report of the Trustees
for the Year Ended 31st March 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

A formal Trustee Induction Programme of one day duration has been established.

The programme covers strategy, board process and corporate governance issues and is led by the chairman and chief executive. The day is then rolled out to individual members of the senior management team who cover their own separate business units i.e. skills training, business services, personnel, finance and health, safety and environmental issues. The programme concludes with a review/feedback discussion with the chair and chief executive.

Key management remuneration

The Trustees of the Charity annually review and determine the remuneration of all Senior Management and staff including inflationary uplifts and Performance Related Payments (PRP) where appropriate.

The meeting is held in Committee and written minutes confirm proceedings and decisions reached.

All Trustees give their time freely and receive no remuneration.

Related parties

Conferencing facilities are administered by a separate non-charitable trading subsidiary, Kirkdale Business Services Limited.

During the year, the Charity engaged the services of Chadwick Lawrence LLP, a business in which the Charity's secretary is a partner. All matters were undertaken at arms length, on a commercial basis at market rates.

Also, during the year the Charity engaged the services of 600 UK Limited t/a Colchester Machine Tools, a business in which one of the Charity's trustees is a director. All matters were undertaken at arms length, on a commercial basis at market rates.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have a risk management strategy which comprises of an ongoing review of the risks the charity may face. As part of the controls assurance process, a risk register, which evaluates and grades the likelihood of occurrence and potential impact of risk, has been drawn up.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
01219838 (England and Wales)

Registered Charity number
507573

Registered office
Kirkdale House
Armytage Road
Brighouse
West Yorkshire
HD6 1QF

KIRKDALE INDUSTRIAL TRAINING SERVICES
LIMITED (REGISTERED NUMBER: 01219838)
T/A WEST YORKSHIRE MANUFACTURING
SERVICES

Report of the Trustees
for the Year Ended 31st March 2022

Trustees

D Brennan
A M Denford
J Richard (resigned 4/8/21)
G J Short
L T Smith (resigned 4/8/21)
H L Thornber
J Wright

Company Secretary

S C Bonfield

Independent Examiner

Riley & Co Limited
Chartered Accountants
52 St Johns Lane
Halifax
West Yorkshire
HX1 2BW

Solicitors

Chadwick Lawrence LLP
The Fire Station
Dean Clough Mills
Halifax
West Yorkshire
HX3 5AX

Bankers

Lloyds Bank
Commercial Street
Halifax
HX1 1BB

Santander

2 Triton Square
Regent's Place
London
NW1 3AN

Key Management Personnel

Chief Executive Officer - Jill Wheeler (From May 2022)
Centre Manager - Kate Heal (Up to February 2022)
Finance Manager - Stuart Heslop (Up to March 2022)

Approved by order of the board of trustees on5/7/22..... and signed on its behalf by:

KIRKDALE INDUSTRIAL TRAINING SERVICES
LIMITED (REGISTERED NUMBER: 01219838)
T/A WEST YORKSHIRE MANUFACTURING
SERVICES

Report of the Trustees
for the Year Ended 31st March 2022



.....
A M Denford - Trustee

**Independent Examiner's Report to the Trustees of
Kirkdale Industrial Training Services
Limited (Registered number: 01219838)**

Independent examiner's report to the trustees of Kirkdale Industrial Training Services Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts 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 accounts 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 accounts to be reached.

V J Atkinson FCA
Institute of Chartered Accountants in England and Wales
Riley & Co Limited
Chartered Accountants
52 St Johns Lane
Halifax
West Yorkshire
HX1 2BW



Date: 7 July 2022

**KIRKDALE INDUSTRIAL TRAINING SERVICES
LIMITED
T/A WEST YORKSHIRE MANUFACTURING
SERVICES**

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31st March 2022.**

| | Notes | 31/3/22 Unrestricted fund £ | 31/3/21 Total funds as restated £ |
|------------------------------------|-------|--------------------------------------|---|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 2 | 5,039 | 64,898 |
| Charitable activities | | | |
| General charitable activities | 4 | 131,475 | 61,369 |
| Investment income | 3 | 3,774 | 4,005 |
| Other income | | 3,200 | - |
| Total | | <u>143,488</u> | <u>130,272</u> |
| EXPENDITURE ON | | | |
| Charitable activities | 5 | | |
| General charitable activities | | 388,645 | 1,004,967 |
| NET INCOME/(EXPENDITURE) | | <u>(245,157)</u> | <u>(874,695)</u> |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 3,014,215 | 3,888,910 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>2,769,058</u></u> | <u><u>3,014,215</u></u> |

The notes form part of these financial statements

**KIRKDALE INDUSTRIAL TRAINING SERVICES
LIMITED (REGISTERED NUMBER: 01219838)
T/A WEST YORKSHIRE MANUFACTURING
SERVICES**

**Balance Sheet
31st March 2022**

| | Notes | 31/3/22 Unrestricted fund £ | 31/3/21 Total funds as restated £ |
|--|-------|--------------------------------------|---|
| FIXED ASSETS | | | |
| Tangible assets | 12 | 1,534,798 | 1,560,433 |
| Investments | 13 | 1 | 1 |
| | | <u>1,534,799</u> | <u>1,560,434</u> |
| CURRENT ASSETS | | | |
| Debtors | 14 | 6,745 | 39,619 |
| Cash at bank and in hand | | 1,287,448 | 1,593,844 |
| | | <u>1,294,193</u> | <u>1,633,463</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 15 | (55,934) | (173,682) |
| | | <u>1,238,259</u> | <u>1,459,781</u> |
| NET CURRENT ASSETS | | | |
| | | <u>2,773,058</u> | <u>3,020,215</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | |
| CREDITORS | | | |
| Amounts falling due after more than one year | 16 | (4,000) | (6,000) |
| | | <u>2,769,058</u> | <u>3,014,215</u> |
| NET ASSETS | | | |
| FUNDS | | | |
| Unrestricted funds | 18 | 2,769,058 | 3,014,215 |
| | | <u>2,769,058</u> | <u>3,014,215</u> |
| TOTAL FUNDS | | | |
| | | <u>2,769,058</u> | <u>3,014,215</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

KIRKDALE INDUSTRIAL TRAINING SERVICES
LIMITED (REGISTERED NUMBER: 01219838)
T/A WEST YORKSHIRE MANUFACTURING
SERVICES

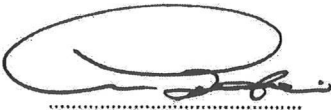
Balance Sheet - continued
31st March 2022

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 31/7/22 and were signed on its behalf by:



.....
A M Denford - Trustee

The notes form part of these financial statements

**KIRKDALE INDUSTRIAL TRAINING SERVICES
LIMITED
T/A WEST YORKSHIRE MANUFACTURING
SERVICES**

**Notes to the Financial Statements
for the Year Ended 31st March 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|---|
| Freehold property | - Straight line over 50 years |
| Plant and machinery | - Straight line over 8 years and Straight line over 4 years |
| Fixtures and fittings | - Straight line over 3 years |

Related party exemption

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of any restricted fund is included in the notes to the financial statements.

**KIRKDALE INDUSTRIAL TRAINING SERVICES
LIMITED
T/A WEST YORKSHIRE MANUFACTURING
SERVICES**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2022**

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

| | 31/3/22 | 31/3/21 as restated |
|--------|--------------|------------------------|
| | £ | £ |
| Grants | 5,039 | 64,898 |
| | <u>5,039</u> | <u>64,898</u> |

Grants received, included in the above, are as follows:

| | 31/3/22 | 31/3/21 as restated |
|----------------------------------|--------------|------------------------|
| | £ | £ |
| Calderdale Business Trust | 2,008 | 1,993 |
| Coronavirus Job Retention Scheme | 3,031 | 62,905 |
| | <u>5,039</u> | <u>64,898</u> |

3. INVESTMENT INCOME

| | 31/3/22 | 31/3/21 as restated |
|--------------------------|--------------|------------------------|
| | £ | £ |
| Deposit account interest | 3,774 | 4,005 |
| | <u>3,774</u> | <u>4,005</u> |

**KIRKDALE INDUSTRIAL TRAINING SERVICES
LIMITED
T/A WEST YORKSHIRE MANUFACTURING
SERVICES**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2022**

| 4. INCOME FROM CHARITABLE ACTIVITIES | | 31/3/22 | 31/3/21 as restated |
|--|---------------------------------|------------------|------------------------|
| Activity | | £ | £ |
| Courses | General charitable activities | 22,119 | (9,965) |
| Skills training | General charitable activities | - | 71,334 |
| Tenancy/licence income | General charitable activities | 109,356 | - |
| | | <u>131,475</u> | <u>61,369</u> |
| 5. CHARITABLE ACTIVITIES COSTS | | | |
| | Direct Costs (see note.6) | Support costs | Totals |
| | £ | £ | £ |
| General charitable activities | <u>381,201</u> | <u>7,444</u> | <u>388,645</u> |
| 6. DIRECT COSTS OF CHARITABLE ACTIVITIES | | 31/3/22 | 31/3/21 as restated |
| | | £ | £ |
| Staff costs | | 85,772 | 719,414 |
| Other operating leases | | - | 33,621 |
| Rates and water | | 13,651 | 14,478 |
| Insurance | | 8,401 | 7,932 |
| Light and heat | | 20,279 | 13,802 |
| Telephone | | 9,742 | 9,238 |
| Postage and stationery | | 4,065 | 544 |
| Sundries | | 1,239 | 785 |
| Repairs and maintenance | | 52,574 | 23,569 |
| Computer repairs and maintenance | | 8,617 | 14,283 |
| Advertising and publicity | | 12,645 | - |
| Subscriptions | | - | 244 |
| Motor and travel expenses | | 646 | 11,926 |
| Staff welfare | | 2,251 | 4,825 |
| Training activities costs | | 21,579 | 36,590 |
| Consultancy fees | | 30,789 | - |
| Bad debts | | - | (2,271) |
| Bank charges | | - | 426 |
| Credit card charges | | - | 444 |
| Depreciation | | <u>108,367</u> | <u>(3,920)</u> |
| Carried forward | | 380,617 | 885,930 |

**KIRKDALE INDUSTRIAL TRAINING SERVICES
LIMITED
T/A WEST YORKSHIRE MANUFACTURING
SERVICES**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2022**

6. DIRECT COSTS OF CHARITABLE ACTIVITIES - continued

| | 31/3/22 | 31/3/21 as restated |
|--------------------------------------|----------------|------------------------|
| | £ | £ |
| Brought forward | 380,617 | 885,930 |
| Loss on sale of assets | - | 5,627 |
| Interest payable and similar charges | 584 | - |
| | <u>381,201</u> | <u>891,557</u> |

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 31/3/22 | 31/3/21 as restated |
|---|----------------|------------------------|
| | £ | £ |
| Auditors' remuneration | - | 15,662 |
| Auditors' remuneration for non audit work | 199 | - |
| Depreciation - owned assets | 110,965 | 101,669 |
| Other operating leases | - | 33,621 |
| Deficit on disposal of fixed assets | - | 5,627 |
| | <u>111,164</u> | <u>155,579</u> |

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2022 nor for the year ended 31st March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2022 nor for the year ended 31st March 2021.

**KIRKDALE INDUSTRIAL TRAINING SERVICES
LIMITED
T/A WEST YORKSHIRE MANUFACTURING
SERVICES**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2022**

9. STAFF COSTS

| | 31/3/22 | 31/3/21 as restated |
|-----------------------|---------------|------------------------|
| | £ | £ |
| Wages and salaries | 76,399 | 631,976 |
| Social security costs | 3,135 | 56,997 |
| Other pension costs | 6,238 | 30,441 |
| | <u>85,772</u> | <u>719,414</u> |

The average monthly number of employees during the year was as follows:

| | 31/3/22 | 31/3/21 as restated |
|-------------------------------|----------|------------------------|
| Administration and management | <u>2</u> | <u>10</u> |

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

| | 31/3/22 | 31/3/21 as restated |
|---------------------|----------|------------------------|
| £230,000 - £239,999 | <u>-</u> | <u>1</u> |

Included within gross pay above are redundancy and/or termination payments totalling £856 (2021 : £315,493).

The key management have been identified as the senior management team, comprising the Centre Manager and Finance Manager, the total emoluments of those key management personnel for the year were £83,616 (2021 : £239,248).

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund as restated £ |
|-----------------------------------|--|
| INCOME AND ENDOWMENTS FROM | |
| Donations and legacies | 64,898 |
| Charitable activities | |
| General charitable activities | 61,369 |
| Investment income | 4,005 |
| Total | <u>130,272</u> |
| EXPENDITURE ON | |

KIRKDALE INDUSTRIAL TRAINING SERVICES
LIMITED
T/A WEST YORKSHIRE MANUFACTURING
SERVICES

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

| | |
|---|--|
| 10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued | Unrestricted fund as restated £ |
| Charitable activities | |
| General charitable activities | 1,004,967 |
| NET INCOME/(EXPENDITURE) | <u>(874,695)</u> |
| RECONCILIATION OF FUNDS | |
| Total funds brought forward | 3,888,910 |
| TOTAL FUNDS CARRIED FORWARD | <u><u>3,014,215</u></u> |

11. PRIOR YEAR ADJUSTMENT

The prior year accounts have been adjusted to recognise the incorrect calculation of depreciation to date on the land and buildings of the charity.

The adjustment totals £105,588 of depreciation that has been overcharged from 1998 to 2022 in the financial statements.

**KIRKDALE INDUSTRIAL TRAINING SERVICES
LIMITED
T/A WEST YORKSHIRE MANUFACTURING
SERVICES**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2022**

12. TANGIBLE FIXED ASSETS

| | Freehold property £ | Plant and machinery £ | Fixtures and fittings £ | Totals £ |
|------------------------|---------------------------|-----------------------------|----------------------------------|------------------|
| COST | | | | |
| At 1st April 2021 | 2,303,937 | 823,619 | 621,131 | 3,748,687 |
| Additions | - | - | 82,732 | 82,732 |
| Disposals | - | (25,440) | (128,473) | (153,913) |
| At 31st March 2022 | <u>2,303,937</u> | <u>798,179</u> | <u>575,390</u> | <u>3,677,506</u> |
| DEPRECIATION | | | | |
| At 1st April 2021 | 906,411 | 692,649 | 589,194 | 2,188,254 |
| Charge for year | 44,236 | 34,075 | 32,654 | 110,965 |
| Eliminated on disposal | - | (25,440) | (128,473) | (153,913) |
| Charge written back | (2,598) | - | - | (2,598) |
| At 31st March 2022 | <u>948,049</u> | <u>701,284</u> | <u>493,375</u> | <u>2,142,708</u> |
| NET BOOK VALUE | | | | |
| At 31st March 2022 | <u>1,355,888</u> | <u>96,895</u> | <u>82,015</u> | <u>1,534,798</u> |
| At 31st March 2021 | <u>1,397,526</u> | <u>130,970</u> | <u>31,937</u> | <u>1,560,433</u> |

The Charity property had previously been used for training directly given by the Charity. The property is now being let to a third party training provider. As the Charity is a public benefit entity, the Trustees have taken the decisions to accounts for the property under FRS102 s16.3a.

13. FIXED ASSET INVESTMENTS

| | Shares in group undertakings £ |
|---------------------------------------|---|
| MARKET VALUE | |
| At 1st April 2021 and 31st March 2022 | <u>1</u> |
| NET BOOK VALUE | |
| At 31st March 2022 | <u>1</u> |
| At 31st March 2021 | <u>1</u> |

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

**KIRKDALE INDUSTRIAL TRAINING SERVICES
LIMITED
T/A WEST YORKSHIRE MANUFACTURING
SERVICES**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2022**

13. FIXED ASSET INVESTMENTS - continued

Kirkdale Business Services Limited

Registered office: Inside the UK

Nature of business: Conference facilities business

| | % | | |
|--------------------------------|---------|--------------|----------------|
| Class of share: | holding | | |
| Ordinary | 100 | | |
| | | 31/3/22 | 31/3/21 |
| | | £ | £ |
| Aggregate capital and reserves | | 4,145 | 1,535 |
| Profit/(loss) for the year | | <u>2,610</u> | <u>(2,439)</u> |

The profit for the financial period of Kirkdale Business Services Limited was £2,610 (2021 - £2,439 loss) and the aggregate amount of capital and reserves at the end of the period was £4,145 (2021 - £1,535).

The turnover of the subsidiary for the year was £6,605 (2021: £64 negative), cost of sales of £1,595 (2021: £1,607), which resulted in a profit of £2,610 (2021: £2,439 loss) that was gift aided to the charity.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31/3/22 | 31/3/21 |
|------------------------------------|---------------|------------------|
| | £ | as restated £ |
| Trade debtors | (17,190) | - |
| Amounts owed by group undertakings | 708 | - |
| Other debtors | - | 1 |
| VAT | - | 26,129 |
| Prepayments and accrued income | <u>23,227</u> | <u>13,489</u> |
| | <u>6,745</u> | <u>39,619</u> |

**KIRKDALE INDUSTRIAL TRAINING SERVICES
LIMITED
T/A WEST YORKSHIRE MANUFACTURING
SERVICES**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2022**

| 15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | 31/3/22 | 31/3/21 as restated |
|--|----------------|--------------------------------|
| | £ | £ |
| Trade creditors | 16,041 | 601 |
| Amounts owed to group undertakings | - | 4,251 |
| Social security and other taxes | 1,045 | 1,680 |
| VAT | 13,355 | - |
| Other creditors | - | 87,521 |
| Pension control | - | 773 |
| Accruals | 22,493 | 76,849 |
| Deferred income | 3,000 | 2,007 |
| | <u>55,934</u> | <u>173,682</u> |
| | | |
| 16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR | 31/3/22 | 31/3/21 as restated |
| | £ | £ |
| Deferred income | <u>4,000</u> | <u>6,000</u> |
| | | |
| 17. LEASING AGREEMENTS | | |
| Minimum lease payments under non-cancellable operating leases fall due as follows: | | |
| | 31/3/22 | 31/3/21 as restated |
| | £ | £ |
| Within one year | 3,586 | 3,586 |
| Between one and five years | 2,778 | 6,275 |
| | <u>6,364</u> | <u>9,861</u> |

**KIRKDALE INDUSTRIAL TRAINING SERVICES
LIMITED
T/A WEST YORKSHIRE MANUFACTURING
SERVICES**

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

18. MOVEMENT IN FUNDS

| | At 1/4/21 £ | Net movement in funds £ | At 31/3/22 £ |
|----------------------------|------------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General unrestricted funds | 3,014,215 | (245,157) | 2,769,058 |
| TOTAL FUNDS | <u>3,014,215</u> | <u>(245,157)</u> | <u>2,769,058</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|----------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General unrestricted funds | 143,488 | (388,645) | (245,157) |
| TOTAL FUNDS | <u>143,488</u> | <u>(388,645)</u> | <u>(245,157)</u> |

Comparatives for movement in funds

| | At 1/4/20 £ | Net movement in funds £ | At 31/3/21 £ |
|----------------------------|------------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General unrestricted funds | 3,888,910 | (874,695) | 3,014,215 |
| TOTAL FUNDS | <u>3,888,910</u> | <u>(874,695)</u> | <u>3,014,215</u> |

**KIRKDALE INDUSTRIAL TRAINING SERVICES
LIMITED
T/A WEST YORKSHIRE MANUFACTURING
SERVICES**

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

18. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|----------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General unrestricted funds | 130,272 | (1,004,967) | (874,695) |
| TOTAL FUNDS | <u>130,272</u> | <u>(1,004,967)</u> | <u>(874,695)</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1/4/20 £ | Net movement in funds £ | At 31/3/22 £ |
|----------------------------|------------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General unrestricted funds | 3,888,910 | (1,119,852) | 2,769,058 |
| TOTAL FUNDS | <u>3,888,910</u> | <u>(1,119,852)</u> | <u>2,769,058</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|----------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General unrestricted funds | 273,760 | (1,393,612) | (1,119,852) |
| TOTAL FUNDS | <u>273,760</u> | <u>(1,393,612)</u> | <u>(1,119,852)</u> |

KIRKDALE INDUSTRIAL TRAINING SERVICES
LIMITED
T/A WEST YORKSHIRE MANUFACTURING
SERVICES

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2022.

20. ULTIMATE CONTROLLING PARTY

The charity is under the control of the board of trustees.

**KIRKDALE INDUSTRIAL TRAINING SERVICES
LIMITED
T/A WEST YORKSHIRE MANUFACTURING
SERVICES**

**Detailed Statement of Financial Activities
for the Year Ended 31st March 2022**

| | 31/3/22 | 31/3/21 as restated |
|----------------------------------|----------------|------------------------|
| | £ | £ |
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Grants | 5,039 | 64,898 |
| Investment income | | |
| Deposit account interest | 3,774 | 4,005 |
| Charitable activities | | |
| Courses | 22,119 | (9,965) |
| Skills training | - | 71,334 |
| Tenancy/licence income | 109,356 | - |
| | <u>131,475</u> | <u>61,369</u> |
| Other income | | |
| Other income | 3,200 | - |
| Total incoming resources | <u>143,488</u> | <u>130,272</u> |
| EXPENDITURE | | |
| Charitable activities | | |
| Wages | 76,399 | 631,976 |
| Social security | 3,135 | 56,997 |
| Pensions | 6,238 | 30,441 |
| Other operating leases | - | 33,621 |
| Rates and water | 13,651 | 14,478 |
| Insurance | 8,401 | 7,932 |
| Light and heat | 20,279 | 13,802 |
| Telephone | 9,742 | 9,238 |
| Postage and stationery | 4,065 | 544 |
| Sundries | 1,239 | 785 |
| Repairs and maintenance | 52,574 | 23,569 |
| Computer repairs and maintenance | 8,617 | 14,283 |
| Advertising and publicity | 12,645 | - |
| Carried forward | 216,985 | 837,666 |

This page does not form part of the statutory financial statements

**KIRKDALE INDUSTRIAL TRAINING SERVICES
LIMITED
T/A WEST YORKSHIRE MANUFACTURING
SERVICES**

**Detailed Statement of Financial Activities
for the Year Ended 31st March 2022**

| | 31/3/22 | 31/3/21 as restated |
|---|------------------|------------------------|
| | £ | £ |
| Charitable activities | | |
| Brought forward | 216,985 | 837,666 |
| Subscriptions | - | 244 |
| Motor and travel expenses | 646 | 11,926 |
| Staff welfare | 2,251 | 4,825 |
| Training activities costs | 21,579 | 36,590 |
| Consultancy fees | 30,789 | - |
| Bad debts | - | (2,271) |
| Bank charges | - | 426 |
| Credit card charges | - | 444 |
| Freehold property | 41,638 | (67,116) |
| Plant and machinery | 34,075 | 40,588 |
| Fixtures and fittings | 32,654 | 22,608 |
| Loss on sale of tangible fixed assets | - | 5,627 |
| Interest on VAT | 584 | - |
| | <u>381,201</u> | <u>891,557</u> |
| Support costs | | |
| Governance costs | | |
| Auditors' remuneration | - | 15,662 |
| Auditors' remuneration for non audit work | 199 | - |
| Legal and professional fees | 3,245 | 97,748 |
| Accountancy fees | 4,000 | - |
| | <u>7,444</u> | <u>113,410</u> |
| Total resources expended | <u>388,645</u> | <u>1,004,967</u> |
| Net expenditure | <u>(245,157)</u> | <u>(874,695)</u> |

This page does not form part of the statutory financial statements

West Yorkshire Manufacturing Services Limited

England & Wales - Charity number 507573

Accounts

Company registration number: 01219838

Charity registration number: 507573

Kirkdale Industrial Training Services Ltd

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

WED SA WEDNESDAY



AAJWQMI

A01 22/12/2021 #226

COMPANIES HOUSE

AAV8VFW2

A04 08/01/2022 #207

COMPANIES HOUSE

AAJW6YQ

A23 22/12/2021 #257

COMPANIES HOUSE

Walker & Sutcliffe
Statutory Auditors
12 Greenhead Road
Huddersfield
West Yorkshire
HD1 4EN

Kirkdale Industrial Training Services Ltd

Contents

| | |
|---|-----------------|
| Reference and Administrative Details | 1 |
| Strategic Report | 2 to 6 |
| Trustees' Report | 7 to 10 |
| Statement of Trustees' Responsibilities | 11 |
| Independent Auditors' Report | 12 to 15 |
| Consolidated Statement of Financial Activities | 16 |
| Consolidated Balance Sheet | 17 |
| Balance Sheet | 18 |
| Consolidated Statement of Cash Flows | 19 |
| Notes to the Financial Statements | 20 to 34 |

Kirkdale Industrial Training Services Ltd

Reference and Administrative Details

| | |
|------------------------------------|--|
| Trustees | D Brennan A M Denford G J Short H L Thornber J Wright |
| Secretary | S Bonfield |
| Principal Office | Kirkdale House Armytage Road Brighouse West Yorkshire HD6 1QF |
| Registered Office | Kirkdale House Armytage Road Brighouse West Yorkshire HD6 1QF The charity is incorporated in England & Wales. |
| Company Registration Number | 01219838 |
| Charity Registration Number | 507573 |
| Solicitors | Chadwick Lawrence LLP The Fire Station Dean Clough Mills Halifax West Yorkshire HX3 5AX |
| Bankers | Lloyds Bank Commercial Street Halifax HX1 1BB |
| Auditor | Walker & Sutcliffe Statutory Auditors 12 Greenhead Road Huddersfield West Yorkshire HD1 4EN |

Kirkdale Industrial Training Services Ltd

Strategic Report for the Year Ended 31 March 2021

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2021, in compliance with s414C of the Companies Act 2006.

Fair review of business

The Charity did not trade normally in the year ended 31 March 2021 incurring significant extraordinary expenditure and generating no income at all after 30 June 2020. Reserves have fallen accordingly.

In April 2020, the then CEO advised the then Trustees (Old Trustees) that he had been unable to appoint or even identify a suitable contractor to deliver the Further Education element of the Charity's Apprenticeship programme to replace Calderdale College which had notified the Charity that it would not be renewing the existing relationship. He advised the Old Trustees that in the light of the worsening trading conditions as a consequence of the rapidly developing Coronavirus pandemic, it would not be possible, in his opinion, for the Charity to offer training services and facilities for the upcoming academic year and that an alternative strategy should be considered, including the option of ceasing to trade. The Old Trustees authorised the CEO to investigate the feasibility and consequences of closing the Charity down. On 10 June 2020 the Old Trustees decided that the Charity should cease trading on 30 June 2020 and authorised the CEO to proceed accordingly. Between then and the end of August the CEO and his team notified the ESFA of the decision, finished or transferred the remaining 267 active learners to other providers, terminated the employment of training staff, negotiated enhanced severance packages for the CEO and senior managers, secured an offer subject to contract for the sale of the Charity's freehold training facility in Brighouse (Site) and decommissioned and arranged an auction sale of all the Charity's plant, machinery and equipment.

The Old Trustees did not consult the Members of the Charity, many of whom were established users of the Charity's services, until 30 June 2020 when they distributed a letter advising the Members that the apprenticeship training business had closed.

On becoming aware of the actions of the Old Trustees, Members responded angrily being satisfied that given the strength of its balance sheet and proper management, the Charity could not only survive but prosper as a going concern. The Members established an action group to challenge and reverse the decision to close the Charity and to remove the existing Old Trustees from office. Facing a vote of no confidence and the threat of removal by resolution pursuant to section 168 (1) Companies Act 2006, the Old Trustees cancelled the auction and the property sale, appointed four nominees from the action group as additional Trustees (New Trustees) and on 11 September 2020, resigned en bloc, since which time the Charity has operated under the control of the New Trustees.

Having preserved the Charity's capital assets, the focus of the New Trustees since their appointment has been to re-establish the Charity as the provider of facilities to assist in the provision of industrial and commercial training, a task made significantly more difficult by virtue of the fact that the actions of their predecessors resulted in the removal of the Charity from the Register of Apprenticeship Training Providers. In the period between September 2020 and March 2021 the New Trustees undertook an exhaustive due diligence process out of which no less than 5 potential strategic partners, who would be able to assist the Charity to re-enter the market, were identified. Ultimately the Charity entered into an arrangement with Calderdale College to ensure that the training of apprentices from the Site would recommence from the start of the 2021/22 academic year. In the short term the Charity's involvement is based on the licensing of the workshops within the Site its, machinery, plant, equipment and other facilities to generate the limited income stream required to service its minimal outgoings until such time as the direct delivery of apprenticeship training and other services can be restored.

Kirkdale Industrial Training Services Ltd

Strategic Report for the Year Ended 31 March 2021

Financial review

For the Financial Year ended 31 March 2020 the Charity reported total income of £1,785,724 (including £1,713,997 from Training Activities), expenditure of £1,759,067 and a surplus of £26,657.

For the Financial Year ended 31 March 2021 the Charity reported total income of £130,209, (including £61,369 from Training Activities), expenditure of £1,112,931 and a loss of £982,722.

Apprenticeship funding ceased on 30th June 2020 on which date the Old Trustees closed that business down.

No income was generated from either the provision of Health & Safety training or the letting of Conference Centre in the Financial Year as no commercial trading was able to take place as a result of the decision of the Old Trustees to close and decommission the Site and the lockdown restrictions imposed during the coronavirus pandemic.

Notwithstanding the absence of trading activity, overall expenditure decreased by only £646,136 against the previous year because of the extraordinary expenditure which the Charity was obliged to incur as a consequence of the decisions taken by the Old Trustees to close and decommission the Site. Extraordinary expenditure included the funding of clawbacks demanded by the ESFA, the payment of significantly enhanced severance packages to the CEO and his senior management team, legal fees and the cost of works which the New Trustees were obliged to undertake to recommission and make safe parts of the infrastructure of the Site, plant, machinery and equipment, before it could be offered to strategic partners for commercial use.

As a consequence, Cash Reserves decreased from £2,496,103 to £1,593,843, a decrease of £902,260 (36%). Nevertheless, the Charity's overall financial position remains strong with Net Current Assets reported on the balance sheet to £1,461,316, which supports the decision of the New Trustees to challenge and then reverse the decisions taken by the Old Trustees and to preserve and to continue to operate the Charity as a going concern.

Kirkdale Industrial Training Services Ltd

Strategic Report for the Year Ended 31 March 2021

Financial review

Policy on reserves

The Old Trustees estimated what amount of the Charity's free reserves, i.e those funds not committed or invested in tangible fixed assets, they may need to access in order to sustain the operations of the Charity throughout any period in which some of the Charity's income generating activities might be temporarily curtailed concluding that for the Financial Year to 31 March 2021, the appropriate figure would be £880,000. In June 2020 the Old Trustees decided to close down the Charity's training business, to liquidate its tangible assets to create a fund to be deployed for providing grants and other forms of assistance to apprentices trainees and other individuals employed or intending to be employed in industry and commerce in Kirklees and Calderdale, rendering their Policy on Reserves otiose.

When the New Trustees took office in September 2020 as a consequence of the decisions taken by the Old Trustees, the Charity was generating no income and had incurred significant liabilities which had been met out of reserves. The ad hoc policy adopted by the New Trustees was to protect the remaining reserves to the greatest extent possible by minimising the Charity's expenditure whilst exploring all opportunities firstly, to generate sufficient income in the short term to service its essential outgoings and secondly, in the longer term, to allow the Charity to viably re-enter the direct training market in some capacity.

At 31 March 2021 the Charity's free reserves were £1,461,316.

The Policy on Reserves will be reviewed annually as the re-positioning of the Charity continues to develop and gather momentum.

Investment policy and objectives

Under the Memorandum of Association the Charity has powers to invest any monies in any manner the Trustees wish.

Having regard to the liquidity requirements of the Charity in connection with funding the ESAF clawbacks and the costs of re-commissioning the Site and making safe the plant machinery and equipment to make it available for commercial letting the New Trustees have continued to keep available funds in short term money market deposits.

Kirkdale Industrial Training Services Ltd

Strategic Report for the Year Ended 31 March 2021

Plans for future periods

Aims and key objectives for future periods

On taking office in September 2020 the New Trustees came to realise the full extent of both the physical damage (to the Site) and the reputational damage which the Charity had suffered as a direct consequence of the decisions and actions taken by the Old Trustees in closing down the training business and decommissioning the facilities.

The short term objective was to rebuild the credibility of the Charity generally and the confidence in the Charity of the third parties including apprentices, suppliers, strategic partners, funders and the ESFA, all of whom had been affected by the totally unanticipated decision of the Old Trustees to immediately close down the Charity's training operations.

Having been removed from the Register of Approved Training Providers, the Charity was no longer able to apply to ESFA for government funding to provide apprentice training and it was realised that the Charity would need to go through a period of rehabilitation and reconciliation before it would have any chance of making a successful application and be able to deliver training itself.

In the meantime the purpose built site, the workshops, the training facilities, plant machinery and equipment were standing idle.

In order to fulfil their charitable objectives the Trustees needed to identify and make arrangements with one more strategic partners who would utilise the facilities for their intended purpose. To that end the Charity entered into a licence agreement which allows Calderdale College to occupy part of the Site and use the equipment for the training of apprentices in consideration of a monthly occupation fee which the Charity will use to defray its expenses.

Staff have been and will be recruited to manage the Charity's financial, operational and administrative functions with a view to the Charity being able to provide training in Health and Safety and to offer conference facilities to increase income. They are also charged with interacting with employers to establish their training needs with a view to increasing the membership of the Charity.

Negotiations are continuing with training providers in other sectors who might occupy other parts of the Site on a similar basis to the College and discussions are well advanced with an international franchisor which might lead to the Charity being authorised to directly offer a unique technical training package as the UK training centre for this revolutionary product.

The Charity has retained the services of an extremely experienced and well qualified individual on a consultancy basis who is tasked with increasing the Charity's profile and improving its relationship with similar organisations, NGOs, local, regional and national government institutions both as part of the rehabilitation / conciliation exercise and to identify partnership or collaboration opportunities which might further enhance the Charity's reputation and profile.

The Charity is in the process of changing its name to West Yorkshire Manufacturing Services (WYMS) and is upgrading its image.


Kirkdale Industrial Training Services Ltd

Strategic Report for the Year Ended 31 March 2021

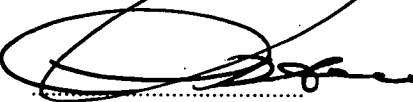
Principal risks and uncertainties

The trustees have a risk management strategy which comprises of an ongoing review of the risks the charity may face. As part of the controls assurance process, a risk register, which evaluates and grades the likelihood of occurrence and potential impact of risk, has been drawn up.

The strategic report was approved by the trustees of the charity on 16th December 2021 and signed on its behalf by:



.....
S Bonfield
Company Secretary



.....
A M Denford
Trustee

Kirkdale Industrial Training Services Ltd

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2021.

Trustees

C Somers (resigned 11 September 2020)
M Procter (resigned 11 September 2020)
W D Currie (resigned 11 September 2020)
D Edwards (resigned 11 September 2020)
I R Holdsworth (resigned 11 September 2020)
D Brennan (appointed 10 February 2021)
A M Denford (appointed 11 September 2020)
J Richard (appointed 29 March 2021 and resigned 4 August 2021)
L T Smith (appointed 29 March 2021 and resigned 4 August 2021)
G J Short (appointed 11 September 2020)
H L Thornber (appointed 11 September 2020)
J Wright (appointed 11 September 2020)

Objectives and activities

Objects and aims

The objectives of the charity are defined in its Memorandum of Association and may be summarised as follows:-

- to provide facilities for and undertake and assist in the provision of industrial and commercial training;
- to generally supervise and further the industrial, commercial and general education of modern apprenticeship trainees and persons seeking re-training and upskilling;
- to organise, co-ordinate and further all training of the above industrial and commercial sectors within member and other companies and other organisations for all levels of employees;
- to provide equip and carry on training centres, workshops, libraries, lecture rooms or other facilities for training and education;
- to provide advice and technical assistance for businesses and organisations in the carrying out by them of the training of their own employees;
- to work in conjunction with government bodies, technical colleges and other educational or public authorities in the provision of industrial and commercial training or education;
- where possible to provide assistance by obtaining grants or otherwise and redistribution to individuals employed or intending to be employed in industry and commerce to enable them to acquire training or education;

Kirkdale Industrial Training Services Ltd

Trustees' Report

The charity has the general aim of contribution to the economy of the surrounding area and the quality of life of the people by improving their skills and employment opportunities.

The main objectives for the year continue to be as set out above.

The strategies employed to achieve the charity's objectives are to:-

- offer opportunities for people to acquire skills to improve their prospects;
- provide and maintain the facilities for this to be achieved;
- celebrate the diversity of cultures in society by offering inclusive opportunities to all.

The major areas of activity are the provision of engineering and motor vehicles training funded by the Skills Funding Agency and the provision of short courses in skills such as health and safety awareness, and information technology.

Public benefit

The charity has the general aim of contributing to the economy of the surrounding area and the quality of life of the people by improving their skills and employment opportunities.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Nature of governing document

Kirkdale Industrial Training Services Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 28 April 1975 and amended to allow for current governance arrangements on 29 April 2003. It is registered as a charity with the Charity Commission. In the main the company's membership is individuals representing member companies, with exceptions at the discretion of the Executive Board. In the event of the company winding up, each member agrees to contribute an amount not exceeding £10 towards the payment of debts and liabilities.

Recruitment and appointment of trustees

As set out in the Articles of Association, the Board consists of the Chairman and Vice Chairman of the company, who shall be members ex officio, and members appointed by the company in General Meeting each of whom shall be chosen as representing one of the persons or bodies which are ordinary members of the company. Where a vacancy arises among the trustees, the Executive Board may appoint a person to fill it. The trustee so appointed shall hold office only until the next Annual General Meeting at which he may stand for re-election.

Induction and training of trustees

A formal Trustee Induction Programme of one day duration has been established.

The programme covers strategy, board process and corporate governance issues and is led by the chairman and chief executive. The day is then rolled out to individual members of the senior management team who cover their own separate business units i.e. skills training, business services, personnel, finance and health, safety and environmental issues. The programme concludes with a review/feedback discussion with the chair and chief executive.

Kirkdale Industrial Training Services Ltd

Trustees' Report

Arrangements for setting key management personnel remuneration

The Trustees of the Charity annually review and determine the remuneration of all Senior Management and staff including inflationary uplifts and Performance Related Payments (PRP) where appropriate.

The meeting is held in Committee and written minutes confirm proceedings and decisions reached.

All Trustees give their time freely and receive no remuneration whatsoever in the 2020/21 Financial Period as disclosed in note 11 to the accounts.

Organisational structure

The Executive Board, which comprises of the Board of Trustees, administers the charity and meets quarterly. A chief executive is appointed by the trustees to manage the day to day operations of the charity. The chief executive has delegated authority from the Executive Board for all operational matters.

Related parties

Conferencing facilities are administered by a separate non-charitable trading subsidiary, Kirkdale Business Services Limited.

During the year, the Charity engaged the services of Chadwick Lawrence LLP, a business in which the Charity's secretary is a partner. All matters were undertaken at arms length, on a commercial basis at market rates.

Also, during the year the Charity engaged the services of 600 UK Limited t/a Colchester Machine Tools, a business in which one of the Charity's trustees is a director. All matters were undertaken at arms length, on a commercial basis at market rates.

Disclosure in the strategic report

The charity has disclosed achievements and performance, principal risks and uncertainties and financial review within the Strategic Report.

Major risks and management of those risks

The trustees have a risk management strategy which comprises of an ongoing review of the risks the charity may face. As part of the controls assurance process, a risk register, which evaluates and grades the likelihood of occurrence and potential impact of risk, has been drawn up.

Kirkdale Industrial Training Services Ltd

Trustees' Report

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.


Reappointment of auditor

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of Walker & Sutcliffe as auditors of the charity is to be proposed at the forthcoming Annual General Meeting.

The annual report was approved by the trustees of the charity on 16th December 2021 and signed on its behalf by:



S Bonfield
Company Secretary



A M Denford
Trustee

Kirkdale Industrial Training Services Ltd

Statement of Trustees' Responsibilities

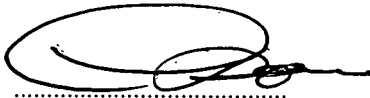
The trustees (who are also the directors of Kirkdale Industrial Training Services Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Approved by the trustees of the charity on 16th December 2021 and signed on its behalf by:



A M Denford
Trustee

Kirkdale Industrial Training Services Ltd

Independent Auditor's Report to the Members of Kirkdale Industrial Training Services Ltd

Opinion

We have audited the financial statements of Kirkdale Industrial Training Services Ltd (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 March 2021, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Balance Sheet, Consolidated Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (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 parent charity's affairs as at 31 March 2021 and of the group's results 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 entity'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.

Kirkdale Industrial Training Services Ltd

Independent Auditor's Report to the Members of Kirkdale Industrial Training Services Ltd

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's 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 Strategic Report and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Trustees' Report have 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 the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Trustees' Report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 11), the trustees 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.

In preparing the financial statements, the trustees are responsible for assessing the 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 charity or to cease operations, or have no realistic alternative but to do so.

Kirkdale Industrial Training Services Ltd

Independent Auditor's Report to the Members of Kirkdale Industrial Training Services Ltd

Auditor's 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 auditor's 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:

Our approach to addressing the risks of material misstatement due to irregularities, including fraud was to assess events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. We assessed the risks of material misstatement in respect of fraud as follows:

- Enquiring with trustees
- Reading board minutes
- Considering remuneration incentive schemes and performance targets for trustees
- Using analytical procedures to identify any unusual or unexpected relationships
- Review of correspondence with the Charity Commission and other significant bodies

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined that the most significant are those related to the following:

Firstly, the charity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation, such as FRS 102 and Charities SORP. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the charity is subject to other laws and regulation where the consequences of non-compliance could have a material effect of the amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect:

- Employment legislation
- Health and safety regulation
- Data protection laws
- Charities Act
- Charities Commission rules, regulations and guidelines

As required by auditing standards, and taking into account possible pressures to meet profit targets, we performed procedures to address the risk of management override of controls and the risk of fraudulent revenue recognition. We did not identify any additional fraud risks.

In determining the audit procedures, we took into account the results of our evaluation and testing of the operating effectiveness of the charity fraud risk management controls.

We also performed procedures including:

- Identifying manual journal entries to test based on risk criteria and comparing the identified entries to supporting documentation
- Evaluating the business purpose of significant unusual transactions
- Assessing significant accounting estimates for bias

Kirkdale Industrial Training Services Ltd

Independent Auditor's Report to the Members of Kirkdale Industrial Training Services Ltd

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial experience and through discussion with the trustees and other management. We discussed with the trustees and other management the policies and procedures regarding compliance with laws and regulations. We corroborated our enquiries through review of board minutes and review of correspondence with other regulatory bodies.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any. Therefore, if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

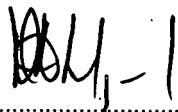
Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not detect some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, misrepresentations or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

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 auditor's report.

Use of our report

This report is made solely to the charitable parent company's trustees, 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's trustees those matters we are required to state to them in an auditor's 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 charitable parent company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Nicholas Ledgard BA FCA (Senior Statutory Auditor)
For and on behalf of Walker & Sutcliffe, Statutory Auditor

12 Greenhead Road
Huddersfield
West Yorkshire
HD1 4EN

16th December 2021

Kirkdale Industrial Training Services Ltd

Consolidated Statement of Financial Activities for the Year Ended 31 March 2021 (Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Total 2021 £ | Total 2020 (All Unrestricted funds) £ |
|------------------------------------|------|----------------------------|--------------------|--|
| Income and Endowments from: | | | | |
| Training activities | 3 | 61,369 | 61,369 | 1,713,997 |
| Conference facilities | 4 | (64) | (64) | 59,900 |
| Investment income | 5 | 4,006 | 4,006 | 9,827 |
| Government grant | 6 | 64,898 | 64,898 | 2,000 |
| Total Income | | <u>130,209</u> | <u>130,209</u> | <u>1,785,724</u> |
| Expenditure on: | | | | |
| Training activities | 7 | (1,110,556) | (1,110,556) | (1,700,955) |
| Conference facilities | 8 | (2,375) | (2,375) | (58,112) |
| Total Expenditure | | <u>(1,112,931)</u> | <u>(1,112,931)</u> | <u>(1,759,067)</u> |
| Net (expenditure)/income | | <u>(982,722)</u> | <u>(982,722)</u> | <u>26,657</u> |
| Net movement in funds | | (982,722) | (982,722) | 26,657 |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>3,892,883</u> | <u>3,892,883</u> | <u>3,866,226</u> |
| Total funds carried forward | 21 | <u>2,910,161</u> | <u>2,910,161</u> | <u>3,892,883</u> |

All of the group's activities derive from discontinued operations during the above two periods.
The funds breakdown for 2020 is shown in note 21.

Kirkdale Industrial Training Services Ltd

(Registration number: 01219838)

Consolidated Balance Sheet as at 31 March 2021

| | Note | 2021 £ | 2020 £ |
|--|------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 15 | 1,454,845 | 1,558,357 |
| Current assets | | | |
| Debtors | 17 | 13,491 | 202,619 |
| Cash at bank and in hand | | <u>1,593,843</u> | <u>2,496,103</u> |
| | | 1,607,334 | 2,698,722 |
| Creditors: Amounts falling due within one year | 18 | <u>(146,018)</u> | <u>(356,196)</u> |
| Net current assets | | <u>1,461,316</u> | <u>2,342,526</u> |
| Total assets less current liabilities | | 2,916,161 | 3,900,883 |
| Creditors: Amounts falling due after more than one year | | <u>(6,000)</u> | <u>(8,000)</u> |
| Net assets | | <u>2,910,161</u> | <u>3,892,883</u> |
| Funds of the group: | | | |
| Unrestricted income funds | | | |
| Unrestricted funds | | <u>2,910,161</u> | <u>3,892,883</u> |
| Total funds | 21 | <u>2,910,161</u> | <u>3,892,883</u> |

The financial statements on pages 16 to 34 were approved by the trustees, and authorised for issue on 16th December 2021 and signed on their behalf by:

.....
S Bonfield
Company Secretary

.....
A M Denford
Trustee

Kirkdale Industrial Training Services Ltd

(Registration number: 01219838)
Balance Sheet as at 31 March 2021

| | Note | 2021 £ | 2020 £ |
|--|------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 15 | 1,454,845 | 1,558,357 |
| Investments | | <u>1</u> | <u>1</u> |
| | | <u>1,454,846</u> | <u>1,558,358</u> |
| Current assets | | | |
| Debtors | 17 | 9,240 | 333,303 |
| Cash at bank and in hand | | <u>1,593,843</u> | <u>2,354,969</u> |
| | | 1,603,083 | 2,688,272 |
| Creditors: Amounts falling due within one year | 18 | <u>(143,302)</u> | <u>(349,720)</u> |
| Net current assets | | <u>1,459,781</u> | <u>2,338,552</u> |
| Total assets less current liabilities | | 2,914,627 | 3,896,910 |
| Creditors: Amounts falling due after more than one year | | <u>(6,000)</u> | <u>(8,000)</u> |
| Net assets | | <u>2,908,627</u> | <u>3,888,910</u> |
| Funds of the charity: | | | |
| Unrestricted income funds | | | |
| Unrestricted funds | | <u>2,908,627</u> | <u>3,888,910</u> |
| Total funds | 21 | <u>2,908,627</u> | <u>3,888,910</u> |

The financial statements on pages 16 to 34 were approved by the trustees, and authorised for issue on 16th December 2021 and signed on their behalf by:

.....
 S Bonfield
 Company Secretary

.....
 A M Denford
 Trustee

Kirkdale Industrial Training Services Ltd

Consolidated Statement of Cash Flows for the Year Ended 31 March 2021

| | Note | 2021 £ | 2020 £ |
|---|------|-------------------------|-------------------------|
| Cash flows from operating activities | | | |
| Net cash (expenditure)/income | | (982,722) | 26,656 |
| Adjustments to cash flows from non-cash items | | | |
| Depreciation | 8 | 101,668 | 126,926 |
| Investment income | 5 | (4,006) | (9,827) |
| Loss on disposal of fixed assets held for the group's own use | 11 | (5,627) | - |
| | | <u>(890,687)</u> | <u>143,755</u> |
| Working capital adjustments | | | |
| Decrease in debtors | 17 | 189,128 | 211,015 |
| (Decrease)/increase in creditors | 18 | (210,177) | 16,220 |
| Decrease in deferred income | | (2,000) | (2,000) |
| Net cash flows from operating activities | | <u>(913,736)</u> | <u>368,990</u> |
| Cash flows from investing activities | | | |
| Interest receivable and similar income | 5 | 4,006 | 9,827 |
| Purchase of tangible fixed assets | 15 | (10,782) | (83,699) |
| Sale of tangible fixed assets | | 18,252 | - |
| Net cash flows from investing activities | | <u>11,476</u> | <u>(73,872)</u> |
| Net (decrease)/increase in cash and cash equivalents | | (902,260) | 295,118 |
| Cash and cash equivalents at 1 April | | <u>2,496,103</u> | <u>2,200,985</u> |
| Cash and cash equivalents at 31 March | | <u><u>1,593,843</u></u> | <u><u>2,496,103</u></u> |

All of the cash flows are derived from discontinued operations during the above two periods.

Kirkdale Industrial Training Services Ltd

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Kirkdale House
Armytage Road
Brighouse
West Yorkshire
HD6 1QF

These financial statements were authorised for issue by the trustees on 16th December 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated:

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Kirkdale Industrial Training Services Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The presentational currency is £ sterling.

Kirkdale Industrial Training Services Ltd meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its separate financial statements, which are presented alongside the consolidated financial statements. Exemptions have been taken in relation to financial instruments, presentation of a cash flow statement, intra-group transactions and remuneration of key management personnel.

Basis of consolidation

The consolidated financial statements consolidate the financial statements of the charity and its subsidiary undertakings drawn up to 31 March 2021.

No statement of financial activities is presented for the charity as permitted by section 408 of the Companies Act 2006. The charity made a (loss)/profit after tax for the financial year of (£982,722) (2020- £26,657).

Kirkdale Industrial Training Services Ltd

Notes to the Financial Statements for the Year Ended 31 March 2021

A subsidiary is an entity controlled by the charity. Control is achieved where the charity has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the year are included in the statement of financial activities from the effective date of acquisition or up to the effective date of disposal, as appropriate. Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by the group.

The purchase method of accounting is used to account for business combinations that result in the acquisition of subsidiaries by the group. The cost of a business combination is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the business combination. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. Any excess of the cost of the business combination over the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities recognised is recorded as goodwill.

Inter-company transactions, balances and unrealised gains on transactions between the charity and its subsidiaries, which are related parties, are eliminated in full.

Intra-group losses are also eliminated but may indicate an impairment that requires recognition in the consolidated financial statements.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group. Non-controlling interests in the net assets of consolidated subsidiaries are identified separately from the group's equity therein. Non-controlling interests consist of the amount of those interests at the date of the original business combination and the non-controlling shareholder's share of changes in equity since the date of the combination. Total comprehensive income is attributed to non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Going concern

The trustees consider that there are no material uncertainties about the group's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the group.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lesser are charged to the Statement of Financial Activities as incurred.

Donated assets

Donated assets are shown as income in the Statement of Financial Activities at valuations assessed by the trustees.

Income and endowments

Charity and commercial income is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability. Investment income is recognised on a receivable basis.

Kirkdale Industrial Training Services Ltd

Notes to the Financial Statements for the Year Ended 31 March 2021

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Government grants, including non-monetary grants are not recognised until there is reasonable assurance that: The company will comply with the conditions attaching to them; and The grants will be received.

The company recognises grants either based on the performance model or the accrual model. This policy choice is applied on a class-by-class basis.

The company measures grants at the fair value of the asset received or receivable.

Where a grant becomes repayable it is recognised as a liability when the repayment meets the definition of a liability.

Performance model

The performance model recognises grants as follows:

A grant that does not impose specified future performance-related conditions on the company is recognised in income when the grant proceeds are received or receivable.

A grant that imposes specified future performance-related conditions on the company is recognised in income only when the performance-related conditions are met.

Grants received before the revenue recognition criteria are satisfied are recognised as a liability.

Accrual model

The accrual model classifies grants either as a grant relating to revenue or a grant relating to assets.

Grants relating to revenue are recognised in income on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate.

A grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the company with no future related costs is recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred it is recognised as deferred income and not deducted from the carrying amount of the asset.

Gifts in kind

Gifts in kind are recognised in different ways dependent on how they are used by the charity:

(i) Those donated for resale produce income when they are sold. They are valued at the amount actually realised.

(ii) Those donated for onward transmission to beneficiaries are included in the Statement of Financial Activities as incoming resources and resources expended when they are distributed. They are valued at the amount the charity would have had to pay to acquire them.

(iii) Those donated for use by the charity itself are included when receivable. They are valued at the amount the charity would have had to pay to acquire them.

Investments

Fixed asset investments are stated at cost, which the Trustees consider equates to market value. Realised gains and losses are taken to the Statement of Financial Activities.

Kirkdale Industrial Training Services Ltd

Notes to the Financial Statements for the Year Ended 31 March 2021

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Grant expenditure

Grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable. Grants for revenue expenditure are matched with the expenditure as it falls due.

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustee's meetings and reimbursed expenses.

Pensions

The company has a defined contribution pension scheme. The costs of the contributions made by the company to the scheme are charged to the Statement of Financial Activities as incurred.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|------------------------|------------------------------|
| Freehold buildings | Over 50 years |
| Plant and machinery | Over 4 to 8 years |
| Fittings and equipment | Over 3 years |
| Computer equipment | Over 3 years |
| Motor vehicles | Over 3 years |

Kirkdale Industrial Training Services Ltd

Notes to the Financial Statements for the Year Ended 31 March 2021

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the group.

3 Income from charitable activities

| | Unrestricted funds | Total 2021 | Total 2020 |
|-----------------|-----------------------|---------------|------------------|
| | General £ | £ | £ |
| Courses | (9,965) | (9,965) | 393,130 |
| Skills training | 71,334 | 71,334 | 1,320,867 |
| | <u>61,369</u> | <u>61,369</u> | <u>1,713,997</u> |

Kirkdale Industrial Training Services Ltd

Notes to the Financial Statements for the Year Ended 31 March 2021

4 Income from other trading activities

| | Unrestricted funds | Total 2021 | Total 2020 |
|-----------------------|-----------------------|---------------|---------------|
| | General £ | £ | £ |
| Trading income; | | | |
| Conference facilities | (64) | (64) | 59,900 |
| | (64) | (64) | 59,900 |
| | (64) | (64) | 59,900 |

5 Investment income

| | Unrestricted funds | Total 2021 | Total 2020 |
|---|-----------------------|---------------|---------------|
| | General £ | £ | £ |
| Interest receivable and similar income; | | | |
| Interest receivable on bank deposits | 4,006 | 4,006 | 9,827 |
| | 4,006 | 4,006 | 9,827 |
| | 4,006 | 4,006 | 9,827 |

6 Other income

| | Unrestricted funds | Total 2021 | Total 2020 |
|----------------------------------|-----------------------|---------------|---------------|
| | General £ | £ | £ |
| Grants receivable | 1,993 | 1,993 | 2,000 |
| Coronavirus Job Retention Scheme | 62,905 | 62,905 | - |
| | 64,898 | 64,898 | 2,000 |
| | 64,898 | 64,898 | 2,000 |

Kirkdale Industrial Training Services Ltd

Notes to the Financial Statements for the Year Ended 31 March 2021

7 Expenditure on charitable activities

| | Note | Unrestricted funds | | |
|--|------|--------------------|--------------------|--------------------|
| | | General £ | Total 2021 £ | Total 2020 £ |
| Training activities expenditure | | 284,368 | 284,368 | 642,703 |
| Depreciation, amortisation and other similar costs | | 107,295 | 107,295 | 126,926 |
| Staff costs | | 718,893 | 718,893 | 931,326 |
| | | <u>1,110,556</u> | <u>1,110,556</u> | <u>1,700,955</u> |

£1,110,556 (2020 - £1,700,955) of the above expenditure was attributable to unrestricted funds and £Nil (2020 - £Nil) to restricted funds.

8 Expenditure on conference facilities

| | Note | Unrestricted funds | | |
|-----------------------------------|------|--------------------|--------------------|--------------------|
| | | General £ | Total 2021 £ | Total 2020 £ |
| Staff costs | | | | |
| Wages and salaries | | 258 | 258 | 13,195 |
| Social security | | 4 | 4 | 1,964 |
| Pension costs | | 65 | 65 | 764 |
| Audit fees | | | | |
| Audit of the financial statements | | 3,311 | 3,311 | 2,213 |
| Other resources expended | | (1,263) | (1,263) | 39,976 |
| | | <u>2,375</u> | <u>2,375</u> | <u>58,112</u> |

Kirkdale Industrial Training Services Ltd

Notes to the Financial Statements for the Year Ended 31 March 2021

9 Analysis of governance and support costs

The charity allocates its support costs as shown in the table below. Support costs are allocated on a basis consistent with the use of resources.

Support costs allocated to raise funds

| Narrative Column | Governance costs £ | Skills training £ | Courses £ | Conference centre £ |
|----------------------|--------------------------|----------------------|--------------|---------------------------|
| Depreciation | 77,522 | 19,300 | 4,199 | 647 |
| Management | 99,900 | 24,300 | 5,287 | 1,529 |
| Audit & Accountancy | 14,867 | - | - | - |
| Administrative costs | 20,654 | 5,130 | 1,116 | 186 |
| Legal & professional | 97,943 | - | - | - |
| | 310,886 | 48,730 | 10,602 | 2,362 |
| | | | 2021 | 2020 |
| | | | Total | Total |
| Narrative Column | | | £ | £ |
| Depreciation | | | 101,668 | 126,926 |
| Management | | | 131,016 | 583,151 |
| Audit & Accountancy | | | 14,867 | 9,250 |
| Administrative costs | | | 27,086 | 71,995 |
| Legal & professional | | | 97,943 | 7,022 |
| | | | 372,580 | 798,344 |

10 Government grants

During the year, the charity received Coronavirus Job Retention Scheme (CJRS) grants in relation to Covid19 support that was made available from the Government.

The amount of grants recognised in the financial statements was £62,905 (2020 - £Nil).

11 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

| | 2021 £ | 2020 £ |
|---|-----------|-----------|
| Operating leases - motor vehicles | 33,621 | 33,129 |
| Audit fees | 14,867 | 13,676 |
| Loss on disposal of fixed assets held for the group's own use | 5,627 | - |
| Depreciation of fixed assets | 101,668 | 126,926 |

12 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the group during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Kirkdale Industrial Training Services Ltd

Notes to the Financial Statements for the Year Ended 31 March 2021

13 Staff costs

The aggregate payroll costs were as follows:

| | 2021 £ | 2020 £ |
|--|----------------|----------------|
| Staff costs during the year were: | | |
| Wages and salaries | 632,234 | 847,482 |
| Social security costs | 57,001 | 78,825 |
| Pension costs | 30,506 | 54,613 |
| Other staff costs | 4,825 | 6,416 |
| | <u>724,566</u> | <u>987,336</u> |

The monthly average number of persons (including senior management team) employed by the group during the year expressed as full time equivalents was as follows:

| | 2021 No | 2020 No |
|-------------------------------|------------|------------|
| Administration and management | <u>10</u> | <u>29</u> |

10 (2020 - 26) of the above employees participated in the Defined Contribution Pension Schemes.

During the year, the group made exceptional redundancy and/or termination payments which totalled £315,493 (2020 - £Nil).

The emoluments, including benefits in kind, of one member of staff are within the range of £230,000 to £239,999 (2020 - one in the range of £100,000 to £109,999) not including retirement benefits which are accruing under a defined contribution scheme.

The total emoluments of the key management personnel of the group were £239,248 (2020: £108,360).

14 Taxation

The company is a registered charity and is not subject to corporation tax. The trading subsidiary has retained profits of £Nil (2020 - £Nil) therefore there is no corporation tax payable (2020 - none payable under previous legislation).

Kirkdale Industrial Training Services Ltd

Notes to the Financial Statements for the Year Ended 31 March 2021

15 Tangible fixed assets

| Group | Land and buildings £ | Furniture and equipment £ | Plant and machinery £ | Total £ |
|-------------------------|----------------------------|---------------------------------|-----------------------------|------------------|
| Cost | | | | |
| At 1 April 2020 | 2,303,935 | 695,109 | 852,937 | 3,851,981 |
| Additions | - | 10,782 | - | 10,782 |
| Disposals | - | (84,760) | (29,318) | (114,078) |
| At 31 March 2021 | <u>2,303,935</u> | <u>621,131</u> | <u>823,619</u> | <u>3,748,685</u> |
| Depreciation | | | | |
| At 1 April 2020 | 973,525 | 638,719 | 681,378 | 2,293,622 |
| Charge for the year | 38,472 | 22,608 | 40,588 | 101,668 |
| Eliminated on disposals | - | (72,133) | (29,317) | (101,450) |
| At 31 March 2021 | <u>1,011,997</u> | <u>589,194</u> | <u>692,649</u> | <u>2,293,840</u> |
| Net book value | | | | |
| At 31 March 2021 | <u>1,291,938</u> | <u>31,937</u> | <u>130,970</u> | <u>1,454,845</u> |
| At 31 March 2020 | <u>1,330,410</u> | <u>56,390</u> | <u>171,559</u> | <u>1,558,359</u> |

Kirkdale Industrial Training Services Ltd

Notes to the Financial Statements for the Year Ended 31 March 2021

| Charity | Land and buildings £ | Furniture and equipment £ | Plant and machinery £ | Total £ |
|-------------------------|-------------------------------------|--|--------------------------------------|--------------------|
| Cost | | | | |
| At 1 April 2020 | 2,303,935 | 695,109 | 852,937 | 3,851,981 |
| Additions | - | 10,782 | - | 10,782 |
| Disposals | - | (84,760) | (29,318) | (114,078) |
| | <u>2,303,935</u> | <u>621,131</u> | <u>823,619</u> | <u>3,748,685</u> |
| At 31 March 2021 | <u>2,303,935</u> | <u>621,131</u> | <u>823,619</u> | <u>3,748,685</u> |
| Depreciation | | | | |
| At 1 April 2020 | 973,525 | 638,719 | 681,378 | 2,293,622 |
| Charge for the year | 38,472 | 22,608 | 40,588 | 101,668 |
| Eliminated on disposals | - | (72,133) | (29,317) | (101,450) |
| | <u>1,011,997</u> | <u>589,194</u> | <u>692,649</u> | <u>2,293,840</u> |
| At 31 March 2021 | <u>1,011,997</u> | <u>589,194</u> | <u>692,649</u> | <u>2,293,840</u> |
| Net book value | | | | |
| At 31 March 2021 | <u>1,291,938</u> | <u>31,937</u> | <u>130,970</u> | <u>1,454,845</u> |
| At 31 March 2020 | <u>1,330,410</u> | <u>56,390</u> | <u>171,559</u> | <u>1,558,359</u> |

The Charities property had previously been used for training directly given by the Charity. The property is now being let to a third party training provider. As the Charity is a public benefit entity, the Trustees have taken the decision to account for the property under FRS102 S16.3a.

Kirkdale Industrial Training Services Ltd

Notes to the Financial Statements for the Year Ended 31 March 2021

16 Fixed asset investments

Group

Charity

Shares in group undertakings and participating interests

| | Subsidiary undertakings £ | Total £ |
|-----------------------|---------------------------------|------------|
| Cost | | |
| At 1 April 2020 | 1 | 1 |
| At 31 March 2021 | 1 | 1 |
| Net book value | | |
| At 31 March 2021 | 1 | 1 |
| At 31 March 2020 | 1 | 1 |

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

| Undertaking | Country of incorporation | Holding | Proportion of voting rights and shares held | | Principal activity |
|---------------------------------------|-----------------------------|----------|--|------|--------------------------|
| | | | 2021 | 2020 | |
| Subsidiary undertakings | | | | | |
| Kirkdale Business Services Limited | England & Wales | Ordinary | 100% | 100% | Conference facilities |

Kirkdale Industrial Training Services Ltd

Notes to the Financial Statements for the Year Ended 31 March 2021

Subsidiaries

The loss for the financial period of Kirkdale Business Services Limited was £2,439 (2020 - £Nil) and the aggregate amount of capital and reserves at the end of the period was £1,534 (2020 - £3,974).

The turnover of the subsidiary for the year was (£64) (2020: £59,900), cost of sales of (£1,606) (2020: £28,108), which resulted in a (loss)/profit of (£2,439) (2020: £1,790) that was gift aided to the charity.

17 Debtors

| | Group | | Charity | |
|-----------------------------|---------------|----------------|--------------|----------------|
| | 2021 £ | 2020 £ | 2021 £ | 2020 £ |
| Trade debtors | - | 60,683 | - | 49,917 |
| Due from group undertakings | - | - | (4,251) | 141,450 |
| Prepayments | 13,490 | 37,184 | 13,490 | 37,184 |
| Other debtors | 1 | 104,752 | 1 | 104,752 |
| | <u>13,491</u> | <u>202,619</u> | <u>9,240</u> | <u>333,303</u> |

18 Creditors: amounts falling due within one year

| | Group | | Charity | |
|------------------------------------|----------------|----------------|----------------|----------------|
| | 2021 £ | 2020 £ | 2021 £ | 2020 £ |
| Trade creditors | 601 | 42,423 | 601 | 42,423 |
| Other taxation and social security | 1,680 | 23,585 | 1,680 | 19,870 |
| VAT liability | (26,129) | 12,331 | (26,129) | 12,331 |
| Other creditors | 88,294 | 53,985 | 88,294 | 53,985 |
| Accruals | 81,572 | 223,872 | 78,856 | 221,111 |
| | <u>146,018</u> | <u>356,196</u> | <u>143,302</u> | <u>349,720</u> |

Kirkdale Industrial Training Services Ltd

Notes to the Financial Statements for the Year Ended 31 March 2021

19 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

| | Group | | Charity | |
|----------------------------|--------------|---------------|--------------|---------------|
| | 2021 | 2020 | 2021 | 2020 |
| | £ | £ | £ | £ |
| Other | | | | |
| Within one year | 3,586 | 33,705 | 3,586 | 33,705 |
| Between one and five years | <u>6,275</u> | <u>5,822</u> | <u>6,275</u> | <u>5,822</u> |
| | <u>9,861</u> | <u>39,527</u> | <u>9,861</u> | <u>39,527</u> |

20 Pension and other schemes

Defined contribution pension scheme

The assets of the pension scheme are held separately from those of the company in an independently administered fund. The pension costs, which represent contributions payable by the company to the fund, amounted to £30,506 (2020 - £54,614) which all were paid from unrestricted funds.

Contributions totalling £773 (2020 - £3,081) were payable to the scheme at the end of the year and are included in creditors.

Kirkdale Industrial Training Services Ltd

Notes to the Financial Statements for the Year Ended 31 March 2021

21 Funds

Group

| | Balance at 1 April 2020 £ | Incoming resources £ | Resources expended £ | Balance at 31 March 2021 £ |
|---------------------------|---------------------------------|----------------------------|----------------------------|----------------------------------|
| Unrestricted funds | | | | |
| <i>General</i> | | | | |
| General | 3,892,883 | 130,209 | (1,112,931) | 2,910,161 |
| | | | | |
| | Balance at 1 April 2019 £ | Incoming resources £ | Resources expended £ | Balance at 31 March 2020 £ |
| Unrestricted funds | | | | |
| <i>General</i> | | | | |
| General | 3,866,226 | 1,785,724 | (1,759,067) | 3,892,883 |

22 Analysis of net funds

Group

| | At 1 April 2020 £ | Cash flow £ | At 31 March 2021 £ |
|--------------------------|----------------------|----------------|--------------------------|
| Cash at bank and in hand | 2,496,103 | (902,260) | 1,593,843 |
| Net funds | 2,496,103 | (902,260) | 1,593,843 |

23 Related party transactions

Group

The Charity has taken advantage of the disclosure exemption contained in FRS 102, as a parent with wholly owned subsidiary undertakings from disclosing transactions within the group.

During the year, the Charity engaged the services of Chadwick Lawrence LLP, a business in which the Charity's secretary is a partner. All matters were undertaken at arms length, on a commercial basis at market rates.

Also, during the year the Charity engaged the services of 600 UK Limited t/a Colchester Machine Tools, a business in which one of the Charity's trustees is a director. All matters were undertaken at arms length, on a commercial basis at market rates.