

IN-COMM TRAINING & MANUFACTURING GROUP

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

IN-COMM TRAINING & MANUFACTURING GROUP

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IN-COMM TRAINING & MANUFACTURING GROUP

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2024

Trustees	Neil Lloyd, Joint Chairman Colin Mills, Secretary Brian Davies, Joint Chairman (Deceased 22 November 2023) Gareth Jones
Charity registered number	528788
Principal office	Vigo Place Aldridge West Midlands B74 3LS
Accountants	Crowe U.K. LLP Chartered Accountants Black Country House Rounds Green Road Oldbury West Midlands B69 2DG
Bankers	HSBC Bank Plc PO Box 68 130 New Street Birmingham B2 4JU Virgin Money Plc Jubilee House Gosforth Newcastle NE3 4PL

IN-COMM TRAINING & MANUFACTURING GROUP

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2024

Trustees

The Trustees named have served throughout the year unless otherwise stated. Appointment of Trustees is governed by the Constitution.

Governance

The Management Committee is the governing body of the Group and consists of one representative of each member firm. The Executive Committee is appointed by the Management Committee to deal with the day to day running of the Group. This consists of the Trustees; N Lloyd, G Jones, C Mills, the Treasurer R Philips, and R Evans, J Worthington, P Hodgetts, I Sobolewska.

During the Year the following member representatives joined the Executive Committee:
A.Haller, C. Umney

The Board exist to approve policies, new strategic directions, changes proposed from the group and new initiatives. Host regular meetings with the technical partners and elected board members.

Investment Powers

Under the Constitution, property vested in the Trustees on behalf of the Group, may be dealt with as the Committee shall from time to time by resolution direct.

Constitution, Objects and Policies

The Group is governed by its Constitution. The mission of the Group is:

To be a world class Midlands training support network for manufacturing and engineering companies with a hyper local approach to supporting growth through training and upskilling.

In order to achieve its mission, the Group has the following Aims and Objectives contained in the Constitution.

- To advance the theoretical and practical education and training of persons engaged, or intending to be engaged, in the engineering industry and other fields.
- Subject to the forgoing objectives, to extend the benefit of the educational and training facilities of the Group to members of the public.
- To observe best practice in the conduct of the Group.
- To do such other things as the Management Committee shall consider necessary or conducive to the carrying out of the objectives.

Development, Activities and Achievements

Staffing support continues to be provided and maintained by our proactive partner In-Comm Training and Business Services.

The partnership delivers robust training and development advice giving members access to the information and skills required to give them the all-important competitive edge. Membership rates are kept to minimum and represent real value for money and truly support the SME in achieving it growth and sustainability through their skills base.

The purpose of TMG shifted over the years due to the change in economic landscape, macro and micro environmental changes.

IN-COMM TRAINING & MANUFACTURING GROUP

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

Services

Currently TMG delivers the following services to its members:

- Regular content and information from the Technical Partners
- The chance to attend the informative dinners ran by Technical Partners
- Full free legal review of your business
- Discount on - In-Comm Courses
- Access to grants and funding opportunities
- Support with Apprentice recruitment and skills matching
- Seminar programme tailored to member interest
- Access to world class technologies.

Technical partners

Technical Partners consist of FBCMB and In-Comm . We have a desire to increase this number. Technical Partners should deliver value, facilitate events and be an active participant in organisational development, initiating change and steering the TMG in the direction of future growth of membership and our community.

Technical Partner benefits and opportunities:

- Promotional Information on all TMG marketing material
- Host a bespoke event at your premises
- Host a bespoke dinner on the topic aligned to your expertise
- Exhibition and Seminars – attend a stand and showcase own materials and technology.
- Boost your profile and showcase the business as a market leader in your field of expertise to the audience of over 500 manufacturing and engineering companies
- Newsletter inclusions
- First refusal opportunity for sponsorships of the events.
- Ability to promote the TMG network to their own customer base with mailshots, brochures and other collateral.

Public Benefit

The Trustees confirm that they have paid due regard to the guidance given by the Charity Commission on public benefit.

Financial Review and Reserves

Total income in the year was : £32,685 (2023 £19,647) being subscriptions for general members £15,836 (2023 £ 19,503) , Stem Engagement income £16,650 (2023 £Nil), bank interest of £199 (2023 £144).

Expenditure for the year was £28,577 (2023 £5,520). The net movement in Unrestricted funds was £3,778 (2023 £ 14,127) and net movement in restricted funds was £330 (2023 £Nil).

Total reserves were £69,929 at 30 June 2024 (2023 £65,821)

The policy of the Group on Reserves is to maintain at least 2 years training costs in reserve. Policy on investments is to keep surplus monies on secure, interest bearing accounts.

IN-COMM TRAINING & MANUFACTURING GROUP

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

Statement of Trustee's responsibilities

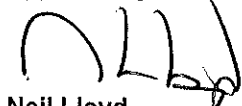
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 Charity 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Neil Lloyd
Trustee

Date: 23/11/2025

IN-COMM TRAINING & MANUFACTURING GROUP

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 JUNE 2024

Independent Examiner's Report to the Trustees of In-Comm Training & Manufacturing Group (the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 June 2024.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: *Helen Blundell*

Dated: 23 January 2025

Helen Blundell

LLB FCA FCIE DChA

Crowe U.K. LLP
Chartered Accountants
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

IN-COMM TRAINING & MANUFACTURING GROUP

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	16,650	-	16,650	-
Charitable activities	4	-	15,836	15,836	19,503
Investments	5	-	199	199	144
Total income		16,650	16,035	32,685	19,647
Expenditure on:					
Charitable activities		16,320	12,257	28,577	5,520
Total expenditure		16,320	12,257	28,577	5,520
Net movement in funds		330	3,778	4,108	14,127
Reconciliation of funds:					
Total funds brought forward		-	65,821	65,821	51,694
Net movement in funds		330	3,778	4,108	14,127
Total funds carried forward		330	69,599	69,929	65,821

The Statement of Financial Activities includes all gains and losses recognised in the year.

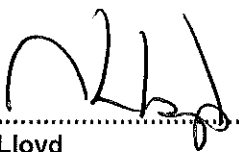
The notes on pages 8 to 14 form part of these financial statements.

IN-COMM TRAINING & MANUFACTURING GROUP

**BALANCE SHEET
AS AT 30 JUNE 2024**

	Note	2024 £	2023 £
Current assets			
Debtors	9	11,654	142
Cash at bank and in hand		67,509	74,751
		<u>79,163</u>	<u>74,893</u>
Creditors: amounts falling due within one year	10	(9,234)	(9,072)
Net current assets		<u>69,929</u>	<u>65,821</u>
Total net assets		<u><u>69,929</u></u>	<u><u>65,821</u></u>
Charity funds			
Restricted funds	11	330	-
Unrestricted funds	11	69,599	65,821
Total funds		<u><u>69,929</u></u>	<u><u>65,821</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Neil Lloyd
 Trustee
 Date: 23 / 11 / 2025

The notes on pages 8 to 14 form part of these financial statements.

IN-COMM TRAINING & MANUFACTURING GROUP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

1. General information

In-Comm Training & Manufacturing Group is a charity in England and Wales whose registered office is 12 Vigo Place, WS9 8UG. The charity's registered number is 528788. The members of the charity are the trustees named on page 1.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

In-Comm Training & Manufacturing Group 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.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Subscription income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

IN-COMM TRAINING & MANUFACTURING GROUP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

2. Accounting policies (continued)

2.3 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

2.4 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.5 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.6 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Grants	16,650	16,650	-

IN-COMM TRAINING & MANUFACTURING GROUP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Subscriptions - general members	15,836	15,836	19,503
	<u>15,836</u>	<u>15,836</u>	
<i>Total 2023</i>	<u>19,503</u>	<u>19,503</u>	

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank interest	199	199	144
	<u>199</u>	<u>199</u>	
<i>Total 2023</i>	<u>144</u>	<u>144</u>	

6. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Direct and support costs	23,261	5,316	28,577	5,520
	<u>23,261</u>	<u>5,316</u>	<u>28,577</u>	
<i>Total 2023</i>	<u>1,755</u>	<u>3,765</u>	<u>5,520</u>	

IN-COMM TRAINING & MANUFACTURING GROUP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Awards sponsorship	3,000	-
Artwork, printing, marketing and newsletters	3,941	1,755
Stem Engagement	16,320	-
	<u>23,261</u>	<u>1,755</u>

Analysis of support costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Office and printing stationary	138	-
General expenses	1,020	-
IT software and telephone	566	-
Bank charges	92	65
Management fees	-	1,800
Treasurer's fees	-	(1,600)
Accountancy fees	-	3,500
Independent Examiner's fees	3,500	-
	<u>5,316</u>	<u>3,765</u>

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £3,500 (2023 - £ -).

IN-COMM TRAINING & MANUFACTURING GROUP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

There were no employees in the current or previous period. No employee received remuneration amounting to more than £60,000 in either year.

During the year ended 30 June 2024, expenses totalling £NIL were reimbursed or paid directly to Trustees. (2023 - £nil to Trustee).

9. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	3,375	-
Other debtors	8,232	142
Prepayments and accrued income	47	-
	<u>11,654</u>	<u>142</u>

10. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	2,577	-
Accruals and deferred income	6,657	9,072
	<u>9,234</u>	<u>9,072</u>

IN-COMM TRAINING & MANUFACTURING GROUP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

11. Statement of funds

Statement of funds - current year

	Balance at 1 July 2023 £	Income £	Expenditure £	Balance at 30 June 2024 £
Unrestricted funds				
General Funds - all funds	65,821	16,035	(12,257)	69,599
Restricted funds				
STEM Engagement	-	16,650	(16,320)	330
Total of funds	<u>65,821</u>	<u>32,685</u>	<u>(28,577)</u>	<u>69,929</u>

Statement of funds - prior year

	Balance at 1 July 2022 £	Income £	Expenditure £	Balance at 30 June 2023 £
Unrestricted funds				
General Funds - all funds	51,694	19,647	(5,520)	65,821

Restricted Funds

STEM Engagement - The charity receives funding through Howmet for STEM engagement (Science, Technology, Engineering & Mathematics). These funds are used to subcontract The STEM Workshop Ltd to go out to schools or do engagement days at our centres for children so they have interest in our apprenticeships.

IN-COMM TRAINING & MANUFACTURING GROUP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

12. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	330	78,833	79,163
Creditors due within one year	-	(9,234)	(9,234)
Total	<u>330</u>	<u>69,599</u>	<u>69,929</u>

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Current assets	74,893	74,893
Creditors due within one year	(9,072)	(9,072)
Total	<u>65,821</u>	<u>65,821</u>

13. Related party transactions

In-Comm Training & Business Services Ltd (ITAB), In-Comm (Holdings) Limited and Marches Centre of Manufacturing & Technology operate within the same group as In-Comm Training & Manufacturing Group (ITMG), they also share Gareth Jones as a director/trustee. ITAB and In-Comm (Holdings) Limited also share Colin Mills as a director/trustee.

During the year £3,875 (2023: £7,950) was received from ITAB in relation to membership subscriptions paid to them on behalf of ITMG and £Nil (2023: £142) was paid to them.

During the year £263 (2023: £250) was received from Marches Centre of Manufacturing & Technology in relation to membership subscriptions and paid to them on behalf of ITMG and £9,114 (2023: £Nil) was paid to them.

At the balance sheet date, the amount owed from ITAB was £6,348 (2023: £142), In-Comm (Holdings) Limited was £1,050 (2023: £Nil), and Marches Centre of Manufacturing & Technology £834 (2023: £Nil).