

Workforce Training Services Limited

Northern Ireland · Charity number 101872

Details

Known as	NO
Status	Received
Registered	2015-09-18
Register	View on the Charity Commission for Northern Ireland register

Contact

Address Workforce Training Services Ltd
88 -90 Springfield Road
Belfast
Bt12 7aj
BT12 7AJ

Phone 02890 247016

Email info@workforceonline.org

Website www.workforceonline.org

Activities

Purposes: The Objects for which the Charity is established are to promote for the public benefit within the greater Belfast travel to work area, social and economic inclusion and the advancement of citizenship or community development; to help those who are disaffected or marginalized through social or economic difficulties, poor educational achievement or lack of employment skills; and to promote social cohesion and through training and development, opportunities for those affected in order that they may gain employment and/or improve their skills.

What the charity does: The advancement of education, The advancement of citizenship or community development, The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage

How the charity works: Community development, Community enterprise, Disability, Economic development, Education/training, Relief of poverty, Youth development

Who the charity helps: Adult training, Ethnic minorities, Ex-offenders and prisoners, General public, Interface communities, Learning disabilities, Men, Mental health, Parents, Sexual orientation, Specific areas of deprivation, Unemployed/low income, Voluntary and community sector, Women, Youth (14-25 year olds)

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£4,936,522	£4,070,133	£-94,637	45

Trustees

Name	Role	Appointed
Catriona Mccorry		
David Lynn		
Frank Cullen		
Harriet Ferguson		
Harry Mccarry		
Joe Mcauley		
John Deery		
Julie Maguire		
Philip Toner		

Workforce Training Services Limited

Northern Ireland - Charity number 101872

Accounts

WORKFORCE TRAINING SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

COMPANY REGISTRATION NUMBER NI 031308

CHARITY REGISTRATION NUMBER NIC 101872

O'HARA SHEARER
CHARTERED ACCOUNTANTS AND STATUTORY AUDITORS
547 FALLS ROAD
BELFAST
BT11 9AB

WORKFORCE TRAINING SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

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WORKFORCE TRAINING SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025
OFFICERS AND OTHER INFORMATION

Directors	Joseph McAuley (Chair) Julie Maguire (Treasurer) Frank Cullen John Deery Harriet Ferguson David Lynn Henry McCarry Catriona McCorry Dr Philip Toner
Secretary	Paul Boyle
Registered Office	Workforce Training Services Limited 88-90 Springfield Road Belfast BT12 7AJ
Auditors	O'Hara Shearer Chartered Accountants & Statutory Auditors 547 Falls Road Belfast BT11 9AB
Solicitors	O'Reilly Stewart Solicitors House 75, Courtside 77 May Street Belfast BT1 3JL
Bankers	Danske Bank Belfast Business Centre P.O. Box 183 Donegall Square West Belfast, BT1 6JS
Company Registration Number	NI 031308
Charity Commission for Northern Ireland Registration Number	NIC 101872

Year ended 31st March 2025

Workforce Training Services Limited

Trustees' Annual Report (incorporating Chair's report)

It gives me great pleasure to introduce Workforce Training Services Limited's Annual Report for 2024-25.

Throughout 2024-25, Workforce has continued to fulfil its mission of developing people to achieve. By focusing on three key areas, we have helped individuals secure good jobs through training, placements, employability skills, and vocational qualifications in vital trades and growth sectors within the local economy. We have supported people in pursuing better careers by reigniting their ambition and guiding them through skills and employment pathways to achieve their professional goals. Furthermore, we have enabled individuals to reach their full potential and access more life opportunities by boosting their confidence and providing tailored support to redefine their abilities and future aspirations.

The Workforce community has faced a challenging year following the loss of our dear colleague and friend, Gordon Birch. Gordon's passion for teaching trainees and apprentices in the catering industry was remarkable, as was his dedication to their success. His impact on learners and colleagues alike will not be forgotten. Gordon was more than a colleague; he was a friend whose kindness and commitment shaped countless lives. His memory will live on.

This year, the charity has continued to make strong progress delivering its core contracts which include the Department for the Economy's Skills for Life & Work and ApprenticeshipsNI Programmes, the Education Authority's School Partnership Programme, local council led Employment Academies as part of the Labour Market Partnership initiative and the Step-Up Programme in partnership with Belfast Metropolitan College.

At Workforce, we prepare individuals for the modern labour market by equipping them with specialised skills, recognised qualifications, and the confidence needed to succeed. Our programmes are tailored to meet employer expectations, ensuring participants gain technical expertise and a strong foundation for career progression. This year's Celebration of Success event at Conway Mill once again showcased the accomplishments of our trainees and apprentices, highlighting their hard work and dedication. Their achievements demonstrate how education can transform lives by advancing careers while contributing to their communities. By fostering excellence, we empower individuals to thrive in a competitive economy and achieve their full potential.

However, success at Workforce goes beyond professional progression. While celebrating qualifications and career milestones, we recognise the importance of overall well-being. Good health, meaningful relationships, and a sense of community are integral to a fulfilling life. We are committed to nurturing individuals who not only

excel in their careers but make a positive impact on those around them. By promoting personal growth and encouraging connections, we aim to build stronger communities. Workforce continues to champion the values of progress, achievement, and shared success, ensuring our participants can lead enriched lives that truly benefit their local communities.

This year, Workforce has made a significant investment by acquiring a strategic site at Blackstaff Road, Belfast, to support our future relocation plans and drive forward our mission. This site will enable us to expand and transform our service provision across the Greater Belfast area, enhancing support for learners and the wider community. The planned community campus will provide enhanced facilities to address health, wellbeing, and employment barriers, with a focus on supporting women, people with disabilities, newcomers, and those from minority ethnic backgrounds. This investment reflects our commitment to fostering partnerships with business, community, and public sector organisations while contributing to the regeneration of a disadvantaged area. This marks a pivotal step in our journey to ensure Workforce continues to deliver meaningful impact for future generations.

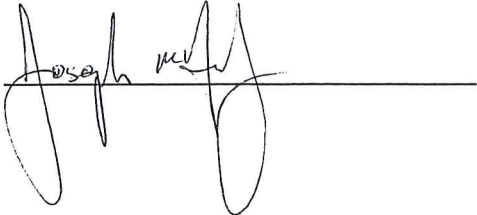
Strong financial results over the past year have enabled us to update our facilities for high-quality training and learning. Modern facilities are vital for supporting participants in achieving optimal outcomes. Alongside this, we remain committed to investing in the development of our people and the continuous improvement of our programmes and services. Our balance sheet remains strong, with total net assets of £9.4m, up from £8.6m in the previous year. At year-end, we held £3.9m in cash and £4.2m in net current assets, with no loans. This positions us well for future development at Blackstaff Road.

I wish to acknowledge the invaluable contributions of the Workforce management and staff teams, whose unwavering support, guidance, and belief in the potential of our learners have been instrumental in their achievements. Despite yearly challenges, they work tirelessly to improve the lives of our learners. Their efforts enhance employment prospects, life chances, and positive outcomes. Pastoral care and wellbeing are central to our service delivery, with our Welfare Team playing a vital role in supporting the health and wellbeing of trainees and apprentices, consistently demonstrating exceptional dedication. Their work often goes beyond expectations, ensuring individuals receive the support they need to thrive both personally and professionally. This commitment reflects our values, highlighting Workforce as an organisation prioritising welfare and lifelong learning for growth and success. For their dedication, hard work and commitment, I extend my deepest appreciation and heartfelt thanks to all our staff.

I would like to thank to my fellow board members for their unwavering commitment, dedication, and invaluable support. Their collective and individual expertise, alongside their generous contribution of time, has been instrumental in ensuring the effective governance and efficient operation of the company. In an ever-evolving landscape, their specialised knowledge and competent leadership have been key in maintaining robust governance, enabling Workforce to remain focused on serving our beneficiaries and fulfilling our mission.

In conclusion, I would like to express my gratitude to all our placement providers, employers, delivery partners, funders, and other stakeholders for their continuous help and support over the past year. Their contributions have been vital in shaping the quality of our service provision.

Signature



Chair

Date

28/11/2025

Skills for Life and Work

Workforce's Skills for Life and Work programme, funded by the Department for the Economy, has made a significant impact in enhancing the employability prospects of young individuals, especially those aged between 16-17, or those with a disability or from an in-care background. This programme offers a comprehensive curriculum encompassing personal development, employability training, and vocational skills, in addition to essential literacy, numeracy, and ICT qualifications.

Workforce is one of the largest providers of work-based learning in Northern Ireland, with a strong record of engaging young people through its Skills For Life and Work programme. In September 2024, Workforce recruited 204 trainees from 27 post-primary schools across Greater Belfast, marking its highest-ever intake and a 12% increase compared to 2023. The programme consistently helps participants secure apprenticeships or further training, providing them with clear pathways to successful careers.

Over the past 12 months, the programme's key achievements and outcomes include:

- 84 young people securing employment and advancing to the ApprenticeshipNI programme;
- 259 participants earning a vocational qualification this year;
- 407 Essential Skills qualifications in literacy, numeracy, and ICT being completed;
- 289 personal development and employability qualifications being obtained;
- 1,455 hours of individual mentoring sessions being provided to participants; and
- 106 independent counselling sessions being delivered to young people through Bremar Wellbeing.

ApprenticeshipsNI

Workforce delivers high-quality apprenticeship training through the ApprenticeshipsNI programme, enabling participants to gain industry-recognised Level 2 and Level 3 qualifications while in paid employment from day one. Over the last year, we have worked closely with 221 employers to secure meaningful work placements and job opportunities for young people. By building strong relationships with businesses, we ensure that both employer requirements and apprentice development needs are met, creating a pathway to sustainable employment and career progression.

In the 2024-25 period, 150 apprentices participated in the ApprenticeshipsNI programme through Workforce. We have prioritised increasing access to apprenticeship opportunities, particularly for young people from disadvantaged backgrounds, ensuring they can benefit from this structured training and employment pathway. By actively engaging employers and supporting apprentices throughout their journey, we continue to expand opportunities and deliver tangible results for participants and businesses alike.

Employment Academies

The Labour Market Partnership (LMP) is a province-wide approach developed by the Department for Communities, aiming to address issues with jobs and training by combining resources and delivering a collaborative and flexible approach to employability support in each council area. The LMP focuses on improving labour market conditions and addressing challenges faced by employers, training providers, and community and voluntary organisations.

We are pleased to report that Workforce has once again successfully tendered for and been awarded the contract to deliver the Employment Academies in Customer Service, Transport, and Construction, as part of Belfast City Council's Labour Market Partnership-funded Employment Academy initiative. Belfast is the largest of all the councils with which we work. These contracts, commencing on 2nd December 2024 and running for three years with an option to renew for an additional year, reflect our continued strong partnership with Belfast City Council. We are pleased to support individuals in accessing training and employment opportunities through this impactful programme.

Through this initiative, Workforce has continued to strengthen and develop its strategic relationships with all five previously engaged councils: Belfast City Council, Mid & East Antrim Borough Council, Newry, Mourne and Down District Council, Lisburn and Castlereagh City Council, and Antrim & Newtownabbey Borough Council. In addition, we are now working with a sixth council, Ards and North Down Borough Council, where we have delivered an SIA Licence Academy. Across these partnerships, Workforce continues to deliver a range of skills and employability programmes aligned to sectoral needs.

For the 2024–2025 financial year, we have supported 401 participants through Employment Academies, broken down as follows:

Type of Academy	No. of Participants
HGV	201
Bus	50
Leisure	20
Hospitality / Customer Services	46
Warehousing	39
SIA Licence	31
Digital Skills	13
Total	401

This year saw strong engagement across several sectors; however, there was no delivery in Construction, which is disappointing given the historically high demand for this provision. Additionally, we observed reduced participation in Leisure, Hospitality, and Retail, which is also a concern. We aim to address these challenges by working closely with our local council partners to strengthen engagement and delivery in these areas in the coming year.

STEP UP

Over the past two years, Workforce has successfully partnered with Belfast Metropolitan College to deliver the STEP-UP programme, an initiative funded by the Department for the Economy to support under-represented groups in accessing skills, education, and employment opportunities. As one of six delivery partners, Workforce provided tailored, mentor-led support through two distinct programmes: *College Connect 25+*, targeting economically inactive or unemployed individuals aged 25 and over, and the *Women Returners Access Programme (WRAP)*, supporting unemployed or economically inactive women.

Between 1st June 2023 and 31st March 2025, Workforce engaged 76 participants through College Connect 25+ and 48 through WRAP. Both programmes achieved strong outcomes, with WRAP recording a 94% retention rate and a 78% progression rate into training or employment, while College Connect 25+ achieved an 89% retention rate and 82% positive progression. Participants benefitted from 1-to-1 mentoring, employability support, and accredited training courses, such as customer service, food hygiene, CSR, COSHH, manual handling, forklift training, emergency first aid, and mental health first aid. This comprehensive support equipped participants with industry-specific skills, enhancing their career prospects and enabling access to wider employment opportunities. Although funding for this programme ended on 31 March 2025, we are committed to continuing our collaboration with Belfast Metropolitan College and exploring future employability initiatives.

School Partnership Programme

Workforce's School Partnership Programme, a key element of its education services, collaborates annually with five post-primary schools, engaging over 160 pupils. The initiative focuses on providing Year 11 and Year 12 pupils with practical vocational skills by enabling them to achieve CEA's Occupational Studies qualification, many at Level 2, which is equivalent to a GCSE. Pupils gain hands-on experience in areas such as construction, catering, hairdressing, and motor vehicle maintenance and repair. This pathway has consistently facilitated transitions for many pupils into Workforce's training programmes upon completing school, demonstrating the programme's success in bridging education and employment. This structured pathway not only enhances career readiness but also reinforces the value of practical learning for young people.

Other Youth-Led Programmes

Workforce, in collaboration with Work West, has successfully delivered the youth component of its Social Enterprise programme in 2024-25. This initiative engaged 24

young people, ages 14 to 16, in the creation and management of small business projects. This hands-on experience aims to foster their entrepreneurial talents, offering a foundation to cultivate these skills as they transition into further education, training or employment.

Community

Workforce is dedicated to strengthening partnerships within the local community. This year, our joinery trainees have created planters and outdoor furniture, which were donated to several community organisations. Our young people have also contributed through activities such as neighbourhood litter picks and budget-friendly cooking projects. In addition to these practical initiatives, they have shown social responsibility by organising and supporting fundraising efforts for Foodstock, a key local foodbank. These examples highlight the valuable contributions made by our trainees and apprentices over the past year.

Quality Awards

Workforce's Gold accreditation for the Investors In People Award, placing us in the top 17% of IIP-accredited organisations, underscores our commitment to staff development. We recognise that our employees are central to delivering the highest quality services. By investing in their growth, skills, and wellbeing, we ensure they are equipped to meet the evolving needs of our clients. Continuous development is embedded in our culture, reflecting our dedication to improving our people practices. This commitment guarantees a knowledgeable, motivated workforce capable of sustaining excellence in service provision, while fostering a positive, supportive workplace that benefits both staff and service users.

Our quality management system has once again demonstrated compliance with the ISO:9001:2015 standard. This achievement reaffirms our ability to consistently meet intended outcomes, reflecting our commitment to maintaining high standards of quality and operational excellence. The successful audit outcome highlights the robustness of our processes and the effectiveness of our quality management practices. As a result, we are pleased to retain our ISO:9001:2015 accreditation for another year.

Plans for the future

Workforce prioritises long-term financial security and sustainability. We recently secured contracts for the Department for the Economy's *Skills For Life & Work* and *ApprenticeshipsNI* programmes. These contracts are central to our mission, allowing us to maintain services that develop skills and apprenticeship opportunities in the community. Securing these contracts ensures we continue delivering essential programmes that support local workforce development.

Workforce views Employment Academies as a vital component of its service delivery, recognising their role in supporting individuals to secure sustainable careers and progress within their current roles. Currently, we are collaborating with six local councils—Belfast, Antrim & Newtownabbey, Lisburn & Castlereagh, Newry, Mourne and Down, Mid & East Antrim, and Ards and North Down Borough Council—to

deliver Academies in Transport and Logistics, Construction and Customer Service. These Academies provide tailored opportunities for unemployed and economically inactive individuals or those on low incomes to gain qualifications and skills, aligning their development with the needs of local employers and strengthening the regional economy. Workforce is committed to expanding these initiatives, seeing them as a key area for future growth and an effective means of addressing skills shortages in priority sectors while creating real prospects for participants.

Our previous collaboration with Belfast Metropolitan College in the delivery of the STEP UP programme proved to be very successful this year. We aim to build on this partnership and explore the possibility of establishing effective working relationships with other like-minded local learning providers to create opportunities to bid on a host of education and training tenders.

We are in the final stages of agreeing our Strategic Plan 2026-2031, which will guide our actions over the next five years to ensure Workforce is prepared for the future. This period will include a significant milestone in 2028, marking 50 years since the organisation was first established. The plan is built around five key themes: increasing skills for good jobs and a stronger economy, fostering ambition and lifelong learning, improving wellbeing, promoting inclusion, and supporting regeneration. As part of this strategy, we are progressing plans for a new community campus at Blackstaff Road, Belfast, to expand our service provision and address health, wellbeing, and employment barriers. This milestone will reflect our ongoing commitment to supporting learners, businesses, and communities while shaping a strong and inclusive future.

The annual report was approved by the trustees of the charity on 28th November 2025 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'Paul Boyle', written over a horizontal line.

Paul Boyle (Secretary)

WORKFORCE TRAINING SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

STATEMENT OF DIRECTORS RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company Law requires the directors to prepare financial statements for each financial year. The Trustees, who are also directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31st March 2025. The Trustees confirm that they comply with the requirements of the Charities Act (Northern Ireland) 2008 and Accounting and Reporting by Charities: Statement of Recommended Practice which applies 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 2015).

Under company law the directors 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 company and of the surplus or deficit of the company for that period. In preparing those financial statements, the directors are required to:

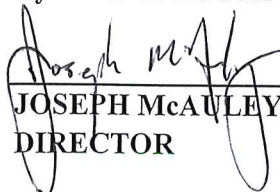
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

In so far as the directors are aware:


- there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

By order of the board:



JOSEPH McAULEY
DIRECTOR

DATE 27th November 2025



JULIE MAGUIRE
DIRECTOR

DATE 27th November 2025

WORKFORCE TRAINING SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS'

Opinion

We have audited the financial statements of Workforce Training Services Limited (the 'charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102);
- 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 accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

WORKFORCE TRAINING SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS'

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Trustees and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors 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 company or to cease operations, or have no realistic alternative but to do so.

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.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the Charity.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102).
- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims.
- Enquiry of entity staff in compliance functions to identify any instances of any non-compliance with laws and regulations.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

WORKFORCE TRAINING SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS'

- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

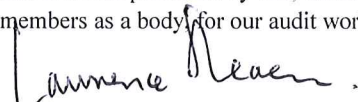
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body for our audit work, for this report, or for the opinions we have formed.


LAWRENCE SHEARER F.C.A., Senior Statutory Auditor
FOR AND ON BEHALF OF O'HARA SHEARER, Statutory Auditor
O'HARA SHEARER

CHARTERED ACCOUNTANTS
AND STATUTORY AUDITORS

547 Falls Road

Belfast

BT11 9AB

Dated: 27th November 2025

WORKFORCE TRAINING SERVICES LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025

STATEMENT OF ACCOUNTING POLICIES

Accounting Convention and Basis of Accounting

The financial statements have been prepared under the historical cost convention.

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 which applies in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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.

Income Recognition

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Interest Receivable

Interest on funds held is included when receivable and the amount can be measured reliably; this is normally upon notification of the interest paid or payable by the Bank.

Resources Expended

All expenditure is accounted for on an accruals basis and is classified under headings that aggregate all costs related to the category.

Fundraising costs include the costs of advertising, producing publications, printing and mailing fundraising material, and staff costs in these areas.

Costs of charitable activities include direct expenditure incurred through operational activities.

Governance costs represent the costs associated with the governance arrangements of the charity which relate to the general running of the charity as opposed to those costs associated with fundraising or charitable activity.

Fixed Assets

All tangible fixed assets are recorded at cost.

WORKFORCE TRAINING SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

STATEMENT OF ACCOUNTING POLICIES (Continued)

Depreciation

Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives at the following rates:

Freehold Property	2% straight line
Plant and machinery	12.50% residual value
Fixtures and fittings	20% residual value
Motor vehicles	25% residual value

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Repairs and Renewals

All repairs and renewals are written off as incurred

Pension Costs

The charity does currently operate a defined contribution pension scheme.

Debtors and Prepayments

Trade debtors and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the net movement in funds.

WORKFORCE TRAINING SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

STATEMENT OF ACCOUNTING POLICIES (Continued)

Fund Accounting

Unrestricted funds are general funds that are available for use at the Trustees' discretion in furtherance of the charitable objectives of the charity unless the funds have been designated for other purposes.

Designated funds are unrestricted funds set aside by the trustees out of unrestricted funds for specific future purposes.

Restricted funds are those given for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

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

The income received from funders depends on the charity meeting detailed criteria on expenses plans.

Grants given under such conditions are also given subject to them being obtained for in connection with the furtherance of the charity's aims and objectives.

Such income can be repayable to the funder if such expenses plans and criteria are not met.

Such income is only deferred when the donor specifies that the grant/donation must only be used in future accounting periods; or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned as the related goods/services are provided.

Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income is deferred when: fees/performance related grants are received in advance of the performance/event to which they relate.

Reserves Policy

Workforce Training Services Limited reserves policy is to maintain a sufficient level of reserves to enable operating activities to be maintained for a period of at least 3 to 6 months in the event of major funding streams ending. The reserves policy also takes account of covering costs in the event of closure, to cover redundancies, rents, and fees that are due including statutory audit fees. It also takes account of potential risks and contingencies that may arise from time to time.

Workforce Training Services Limited maintain unrestricted reserves if accrued should be used for the purposes which meet the aims and objectives of Workforce Training Services Limited. The board should monitor and review the amount of unrestricted reserves monthly in addition to the level of any restricted reserves.

The trustees have agreed to designate funds totalling £1.5 Million in order to assist with the future capital obligations of the organisation.

WORKFORCE TRAINING SERVICES LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (incorporating the income and expenditure account)
FOR THE YEAR ENDED 31ST MARCH 2025

	NOTES	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2025 £	TOTAL 2024 £
INCOME AND ENDOWMENTS FROM:						
Donations and legacies	1	-	-	-	-	-
Income from investments	2	130,108	-	-	130,108	96,148
Income from charitable activities	3	3,808,911	-	-	3,808,911	3,557,903
Income from other trading activities	4	997,503	-	-	997,503	915,569
TOTAL INCOME AND ENDOWMENTS		4,936,522	-	-	4,936,522	4,569,620
EXPENDITURE ON:						
Expenditure on raising funds	5	-	-	-	-	-
Expenditure on charitable activities	6	4,070,133	-	-	4,070,133	3,833,556
Other expenditure		-	-	-	-	-
Net (gains)/losses on investments		26,065	-	-	26,065	(63,910)
TOTAL RESOURCES EXPENDED		4,096,198	-	-	4,096,198	3,769,646
NET INCOME/(EXPENDITURE)		840,324	-	-	840,324	799,974
Transfers between funds		-	-	-	-	-
NET MOVEMENT IN FUNDS		840,324	-	-	840,324	799,974
RECONCILIATION OF FUNDS						
TOTAL FUNDS BROUGHT FORWARD		8,551,468	-	-	8,551,468	7,735,914
Prior year adjustment	22	-	-	-	-	15,580
TOTAL FUNDS CARRIED FORWARD		9,391,792	-	-	9,391,792	8,551,468

**The Statement of Financial Activities includes all gains and losses in the year and therefore a
Statement of Total Recognised Gains and Losses has not been prepared**

All of the above amounts relate to continuing activities

The accompanying accounting policies and the notes form part of these financial statements

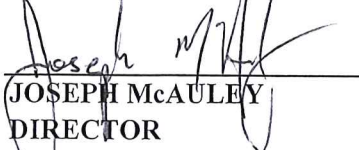
WORKFORCE TRAINING SERVICES LIMITED

BALANCE SHEET

AS AT 31ST MARCH 2025

	NOTES	2025 £	2024 £
FIXED ASSETS			
Tangible assets	9	4,136,383	2,947,648
Investments	10	1,040,803	1,066,868
		<u>5,177,186</u>	<u>4,014,516</u>
CURRENT ASSETS			
Stocks		4,500	4,500
Debtors and prepayments	12	415,354	475,320
Cash at bank	11	3,889,389	4,135,012
Cash in hand		-	-
		<u>4,309,243</u>	<u>4,614,832</u>
Creditors: amounts falling due within one year	13	(94,637)	(77,880)
		<u>4,214,606</u>	<u>4,536,952</u>
NET CURRENT ASSETS/(LIABILITIES)		4,214,606	4,536,952
TOTAL ASSETS LESS CURRENT ASSETS/(LIABILITIES)		9,391,792	8,551,468
Creditors: amounts falling due after more than one year	14	-	-
		<u>9,391,792</u>	<u>8,551,468</u>
NET ASSETS/(LIABILITIES)		9,391,792	8,551,468
FUNDS:			
ENDOWMENT FUNDS			
		-	-
UNRESTRICTED INCOME FUNDS			
	15/16/17/18/19/20	9,391,792	8,551,468
RESTRICTED INCOME FUNDS			
	15/16/17/18/19/20	-	-
		<u>9,391,792</u>	<u>8,551,468</u>

APPROVED ON BEHALF OF THE BOARD OF DIRECTORS :


JOSEPH McAULEY
DIRECTOR


JULIE MAGUIRE
DIRECTOR

DATE 27th November 2025

DATE 27th November 2025

The accompanying accounting policies and notes form part of these financial statements

WORKFORCE TRAINING SERVICES LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MARCH 2025

	NOTES	2025 £	2024 £
CASHFLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	16	1,100,788	1,085,387
Net cash inflow/(outflow) from operating activities		1,100,788	1,085,387
Investing activities			
Investment income		-	-
Purchase of tangible fixed assets	9	(1,346,411)	(31,198)
Acquisition of investments	10	-	-
Disposal of investments		-	-
Disposal of tangible fixed assets		-	-
Net cash from investing activities		(1,346,411)	(31,198)
Increase/(decrease) in cash and cash equivalents in the year		(245,623)	1,054,189
Cash and cash equivalents at the beginning of the year		4,135,012	3,080,823
Cash and cash equivalents at the end of the year	11	3,889,389	4,135,012
Relating to:			
Cash at bank and in hand	11	3,889,389	4,135,012

The accompanying accounting policies and notes form part of these financial statements

WORKFORCE TRAINING SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

1. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	2025 £	Unrestricted Funds £	Restricted Funds £	2024 £
Donations	-	-	-	-	-	-
Legacies	-	-	-	-	-	-
	-	-	-	-	-	-

2. INCOME FROM INVESTMENTS

	Unrestricted Funds £	Restricted Funds £	2025 £	Unrestricted Funds £	Restricted Funds £	2024 £
Income from UK listed investments	30,697	-	30,697	30,014	-	30,014
Income from cash	47,672	-	47,672	66,134	-	66,134
Income from land and property	51,739	-	51,739	-	-	-
	130,108	-	130,108	96,148	-	96,148

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2025 £	Unrestricted Funds £	Restricted Funds £	2024 £
Department for Economy (DfE) - Training for Success	-	-	-	11,380	-	11,380
Department for Economy (DfE) - Skills for Life and Working	2,955,109	-	2,955,109	2,746,159	-	2,746,159
Apprenticeship NI	693,748	-	693,748	680,978	-	680,978
Vocational Enhancement Programme (VEP) Schools Income	148,234	-	148,234	104,373	-	104,373
Sundry income	11,820	-	11,820	15,013	-	15,013
Less: Deferred Income (<i>See Note 12</i>)	-	-	-	-	-	-
	3,808,911	-	3,808,911	3,557,903	-	3,557,903

4. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2025 £	Unrestricted Funds £	Restricted Funds £	2024 £
Construction Skills Register (CSR) income	-	-	-	185	-	185
ESF: Path 2 Employment	-	-	-	13,532	-	13,532
ESF: Get Connected Programme	-	-	-	(2,998)	-	(2,998)
Employment Academies	627,927	-	627,927	749,449	-	749,449
Belfast City Council - Youth Programme	30,702	-	30,702	76,201	-	76,201
Belfast City Council & Antrim & Newtownabbey Council - Multiply programme	97,874	-	97,874	-	-	-
Belfast City Council - Schools Social Enterprise programme	-	-	-	-	-	-
Belfast City Council - Jobstart programme	-	-	-	-	-	-
Belfast Metropolitan College - Step Up Programme	241,000	-	241,000	79,200	-	79,200
	997,503	-	997,503	915,569	-	915,569

WORKFORCE TRAINING SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

5. EXPENDITURE ON RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	2025 £	Unrestricted Funds £	Restricted Funds £	2024 £
Promotional and fundraising costs	-	-	-	-	-	-
	-	-	-	-	-	-

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2025 £	Unrestricted Funds £	Restricted Funds £	2024 £
Wages and salaries (<i>See Note 8</i>)	1,374,855	-	1,374,855	1,362,544	-	1,362,544
Social security costs (<i>See Note 8</i>)	219,616	-	219,616	212,536	-	212,536
Redundancy costs	-	-	-	-	-	-
Training materials	154,090	-	154,090	122,038	-	122,038
Equipment hiring and leasing	1,844	-	1,844	8,801	-	8,801
Trainee allowances	772,927	-	772,927	732,921	-	732,921
Motor and travel costs	4,182	-	4,182	1,869	-	1,869
Construction Skills Register (CSR) expenses	-	-	-	2,248	-	2,248
Staff training and other staff costs	17,885	-	17,885	23,876	-	23,876
Cleaning and laundry	60,448	-	60,448	54,050	-	54,050
Bought-in and In-house training	509,068	-	509,068	505,590	-	505,590
Academies expenses	234,770	-	234,770	222,125	-	222,125
Sponsorship costs	8,170	-	8,170	2,100	-	2,100
(Profit)/ Loss on disposal of fixed assets	-	-	-	-	-	-
Depreciation (<i>See Note 9</i>)	157,676	-	157,676	146,321	-	146,321
Sundry expenses	2,101	-	2,101	4,675	-	4,675
	3,517,632	-	3,517,632	3,401,694	-	3,401,694

Support Costs and Governance costs

Telephone and internet	17,107	-	17,107	14,641	-	14,641
Rent payable	155,946	-	155,946	83,502	-	83,502
Rates	999	-	999	230	-	230
Insurance	58,287	-	58,287	78,465	-	78,465
Light and heat	55,952	-	55,952	75,109	-	75,109
Printing, postage and stationery	29,595	-	29,595	24,741	-	24,741
Repairs and maintenance	31,463	-	31,463	17,067	-	17,067
Advertising and promotions	15,790	-	15,790	18,615	-	18,615
Audit fees	7,110	-	7,110	7,110	-	7,110
Accountancy fees	2,760	-	2,760	2,760	-	2,760
Legal and other professional fees	34,387	-	34,387	21,694	-	21,694
IT costs, subscriptions and licences	142,134	-	142,134	86,890	-	86,890
Bank interest and charges	971	-	971	1,038	-	1,038
	552,501	-	552,501	431,862	-	431,862

TOTAL EXPENDITURE ON CHARITABLE ACTIVITIES

	4,070,133	-	4,070,133	3,833,556	-	3,833,556
--	------------------	----------	------------------	------------------	----------	------------------

7. NET (GAINS)/LOSSES ON INVESTMENTS

Net (gains)/losses on investments	26,065	-	26,065	(63,910)	-	(63,910)
	26,065	-	26,065	(63,910)	-	(63,910)

WORKFORCE TRAINING SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

7. NET (OUTGOING)/ INCOMING RESOURCES FOR THE YEAR	2025	2024
This is stated after charging/(crediting)	£	£
Auditors remuneration	7,110	7,110
Depreciation	157,676	146,321

8. SALARY COSTS AND EMOLUMENTS	2025	2024
	£	£
Total staff costs were as follows:		
Wages and salaries - key management personnel	141,035	135,228
Wages and salaries - other staff	1,233,820	1,227,316
Employer social security costs - key management personnel	25,373	23,932
Employer social security costs - other staff	196,377	188,604
Employer social security costs - Statutory Maternity Pay Recoverable	(2,134)	-
Employer social security costs - Employment Allowance	-	-
	1,594,471	1,575,080

The average monthly number of employees during the year was as follows:	2025	2024
	Number	Number
	45	48

Trustees' remuneration and benefits

There was no trustees' remuneration or other benefits for the year ended 31st March 2025. (2024: £Nil)

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31st March 2025. (2024: £Nil)

WORKFORCE TRAINING SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

9. TANGIBLE FIXED ASSETS

	Freehold Property £	Plant & Machinery £	Fixtures & Fittings £	Motor Vehicles £	Total £
COST					
As at 1st April 2024	3,681,828	345,714	1,171,269	73,046	5,271,857
Additions	1,286,452	-	23,969	35,990	1,346,411
Disposals	-	-	-	-	-
	<hr/>				
As at 31st March 2025	<u>4,968,280</u>	<u>345,714</u>	<u>1,195,238</u>	<u>109,036</u>	<u>6,618,268</u>
DEPRECIATION					
As at 1st April 2024	1,077,621	322,863	883,207	40,518	2,324,209
Charge for year	83,991	2,857	60,444	10,384	157,676
Eliminated on disposal	-	-	-	-	-
	<hr/>				
As at 31st March 2025	<u>1,161,612</u>	<u>325,720</u>	<u>943,651</u>	<u>50,902</u>	<u>2,481,885</u>
Net book value 2025	<u>3,806,668</u>	<u>19,994</u>	<u>251,587</u>	<u>58,134</u>	<u>4,136,383</u>
Net book value 2024	<u>2,604,207</u>	<u>22,851</u>	<u>288,062</u>	<u>32,528</u>	<u>2,947,648</u>
10. INVESTMENTS					
				2025	2024
				£	£
COST OR VALUATION					
As at 1st April 2024				1,066,868	1,002,958
Additions				-	-
Fair value movements				(26,065)	63,910
As at 31st March 2025				<u>1,040,803</u>	<u>1,066,868</u>
IMPAIRMENT					
As at 1st April 2024 and 31st March 2025				-	-
CARRYING AMOUNT					
As at 31st March 2025				<u>1,040,803</u>	<u>1,066,868</u>
As at 31st March 2024				<u>1,066,868</u>	<u>1,002,958</u>
11. CASH AT BANK					
				2025	2024
				£	£
Danske Bank - Current Accounts				1,756,003	1,976,466
Danske Bank - Investment Accounts				2,133,386	2,158,546
				<u>3,889,389</u>	<u>4,135,012</u>

WORKFORCE TRAINING SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2025	2024
	£	£
Trade debtors	155,711	18,532
Grants receivable	204,211	418,293
Other debtors	34,306	32,432
Prepayments	21,126	6,063
	<u>415,354</u>	<u>475,320</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2025	2024
	£	£
Trade creditors	21,545	31,847
Business credit card	937	2,252
Social security costs and other taxes	48,001	40,490
Deferred income	5,000	-
Sundry creditors and accrued expenses	19,154	3,291
	<u>94,637</u>	<u>77,880</u>

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2025	2024
	£	£
Bank loans	-	-
Deferred income	-	-
	<u>-</u>	<u>-</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets £	Investments £	Debtors and Prepayments £	Cash at Bank and in Hand £	Creditors and Accruals £	Transfers between Funds £	2025 £	2024 £
Unrestricted Funds	4,136,383	1,040,803	419,854	3,889,389	(94,637)	-	9,391,792	8,551,468
Restricted Funds	-	-	-	-	-	-	-	-
Total Funds	<u>4,136,383</u>	<u>1,040,803</u>	<u>419,854</u>	<u>3,889,389</u>	<u>(94,637)</u>	<u>-</u>	<u>9,391,792</u>	<u>8,551,468</u>

16. RECONCILIATION OF OPERATING PROFIT TO NET CASH FLOW FROM OPERATING ACTIVITIES FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Operating Surplus/(Deficit) for the year	840,324	799,974
Depreciation	157,676	146,321
Movement in debtors	59,966	193,290
Movement in creditors	16,757	(5,868)
(Gain)/Loss on investments	26,065	(63,910)
(Profit)/Loss on disposal of Fixed Assets	-	-
Prior year adjustment	-	15,580
Net cash inflow/(outflow) from operating activities	<u>1,100,788</u>	<u>1,085,387</u>

WORKFORCE TRAINING SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

17. MOVEMENT IN FUNDS

	Opening Balance £	Income £	Expenditure £	Net Movement in Funds 2025 £	Transfers between Funds £	Prior year Adjustment £	2025 £	2024 £
Unrestricted Funds	8,551,468	4,936,522	(4,096,198)	840,324	-	-	9,391,792	8,551,468
Restricted Funds	-	-	-	-	-	-	-	-
	8,551,468	4,936,522	(4,096,198)	840,324	-		9,391,792	8,551,468

WORKFORCE TRAINING SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

18. UNRESTRICTED INCOME FUNDS	2025	2024
	£	£
Balance at 1st April 2024	8,551,468	7,735,914
Incoming resources for the year	4,936,522	4,569,620
Resources expended for the year	(4,096,198)	(3,769,646)
Prior year adjustment	-	15,580
Transfer between funds	-	-
	<hr/>	<hr/>
Balance at 31st March 2025	<u>9,391,792</u>	<u>8,551,468</u>

19. RESTRICTED INCOME FUNDS	2025	2024
	£	£
Balance at 1st April 2024	-	-
Incoming resources for the year	-	-
Resources expended for the year	-	-
Transfer between funds	-	-
	<hr/>	<hr/>
Balance at 31st March 2025	<u>-</u>	<u>-</u>

20. DESIGNATED FUNDS

Designated funds are unrestricted funds set aside by the trustees out of unrestricted funds for specific future purposes.

The trustees have agreed to designate funds totalling £1.5 Million in order to assist with the future capital obligations of the organisation.

21. LEGAL STATUS

Workforce Training Services Limited is a Company Limited by Guarantee.

Each member has agreed to contribute £1 in the event of a compulsory winding up.

Workforce Training Services Limited is registered with The Charity Commission for Northern Ireland, Charity Number 101872. Date of registration 18th September 2015.

Workforce Training Services Limited is a recognised Charity within the definition of Section 360(3) Income and Corporation Taxes Act 1970 by the Commissioners of the HM Revenue & Customs.

22. PRIOR YEAR ADJUSTMENT

The prior year adjustment relates to adjustments made regarding earlier financial years accruals.

Workforce Training Services Limited

Northern Ireland - Charity number 101872

Accounts

WORKFORCE TRAINING SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

COMPANY REGISTRATION NUMBER NI 031308

CHARITY REGISTRATION NUMBER NIC 101872

O'HARA SHEARER
CHARTERED ACCOUNTANTS AND STATUTORY AUDITORS
547 FALLS ROAD
BELFAST
BT11 9AB

WORKFORCE TRAINING SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

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WORKFORCE TRAINING SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024
OFFICERS AND OTHER INFORMATION

Directors	Joseph McAuley (Chair) Julie Maguire (Treasurer) Frank Cullen John Deery Harriet Ferguson David Lynn Henry McCarry Catriona McCorry Dr Philip Toner
Secretary	Paul Boyle
Registered Office	Workforce Training Services Limited 88-90 Springfield Road Belfast BT12 7AJ
Auditors	O'Hara Shearer Chartered Accountants & Statutory Auditors 547 Falls Road Belfast BT11 9AB
Solicitors	O'Reilly Stewart Solicitors House 75, Courtside 77 May Street Belfast BT1 3JL
Bankers	Danske Bank Belfast Business Centre P.O. Box 183 Donegall Square West Belfast, BT1 6JS
Company Registration Number	NI 031308
Charity Commission for Northern Ireland Registration Number	NIC 101872

WORKFORCE TRAINING SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS'

Opinion

We have audited the financial statements of Workforce Training Services Limited (the 'charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102);
- 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 accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

WORKFORCE TRAINING SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS'

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Trustees and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors 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 company or to cease operations, or have no realistic alternative but to do so.

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.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the Charity.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102).
- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims.
- Enquiry of entity staff in compliance functions to identify any instances of any non-compliance with laws and regulations.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

WORKFORCE TRAINING SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS'

- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

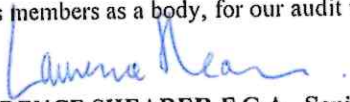
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.


LAWRENCE SHEARER F.C.A., Senior Statutory Auditor
FOR AND ON BEHALF OF O'HARA SHEARER, Statutory Auditor
O'HARA SHEARER
CHARTERED ACCOUNTANTS
AND STATUTORY AUDITORS
547 Falls Road
Belfast
BT11 9AB

Dated: 29th November 2024

WORKFORCE TRAINING SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

STATEMENT OF ACCOUNTING POLICIES

Accounting Convention and Basis of Accounting

The financial statements have been prepared under the historical cost convention.

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 which applies in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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.

Income Recognition

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Interest Receivable

Interest on funds held is included when receivable and the amount can be measured reliably; this is normally upon notification of the interest paid or payable by the Bank.

Resources Expended

All expenditure is accounted for on an accruals basis and is classified under headings that aggregate all costs related to the category.

Fundraising costs include the costs of advertising, producing publications, printing and mailing fundraising material, and staff costs in these areas.

Costs of charitable activities include direct expenditure incurred through operational activities.

Governance costs represent the costs associated with the governance arrangements of the charity which relate to the general running of the charity as opposed to those costs associated with fundraising or charitable activity.

Fixed Assets

All tangible fixed assets are recorded at cost.

WORKFORCE TRAINING SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

STATEMENT OF ACCOUNTING POLICIES (Continued)

Depreciation

Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives at the following rates:

Freehold Property	2% straight line
Plant and machinery	12.50% residual value
Fixtures and fittings	20% residual value
Motor vehicles	25% residual value

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Repairs and Renewals

All repairs and renewals are written off as incurred

Pension Costs

The charity does currently operate a defined contribution pension scheme.

Debtors and Prepayments

Trade debtors and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the net movement in funds.

WORKFORCE TRAINING SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

STATEMENT OF ACCOUNTING POLICIES (Continued)

Fund Accounting

Unrestricted funds are general funds that are available for use at the Trustees' discretion in furtherance of the charitable objectives of the charity unless the funds have been designated for other purposes.

Designated funds are unrestricted funds set aside by the trustees out of unrestricted funds for specific future purposes.

Restricted funds are those given for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

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

The income received from funders depends on the charity meeting detailed criteria on expenses plans.

Grants given under such conditions are also given subject to them being obtained for in connection with the furtherance of the charity's aims and objectives.

Such income can be repayable to the funder if such expenses plans and criteria are not met.

Such income is only deferred when the donor specifies that the grant/donation must only be used in future accounting periods; or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned as the related goods/services are provided.

Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income is deferred when: fees/performance related grants are received in advance of the performance/event to which they relate.

Reserves Policy

Workforce Training Services Limited reserves policy is to maintain a sufficient level of reserves to enable operating activities to be maintained for a period of at least 3 to 6 months in the event of major funding streams ending. The reserves policy also takes account of covering costs in the event of closure, to cover redundancies, rents, and fees that are due including statutory audit fees. It also takes account of potential risks and contingencies that may arise from time to time.

Workforce Training Services Limited maintain unrestricted reserves if accrued should be used for the purposes which meet the aims and objectives of Workforce Training Services Limited. The board should monitor and review the amount of unrestricted reserves monthly in addition to the level of any restricted reserves.

The trustees have agreed to designate funds totalling £1.5 Million in order to assist with the future capital obligations of the organisation.

WORKFORCE TRAINING SERVICES LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (incorporating the income and expenditure account)
FOR THE YEAR ENDED 31ST MARCH 2024

	NOTES	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2024 £	TOTAL 2023 £
INCOME AND ENDOWMENTS FROM:						
Donations and legacies	1	-	-	-	-	-
Income from investments	2	96,148	-	-	96,148	32,975
Income from charitable activities	3	3,557,903	-	-	3,557,903	3,114,612
Income from other trading activities	4	915,569	-	-	915,569	1,381,370
TOTAL INCOME AND ENDOWMENTS		4,569,620	-	-	4,569,620	4,528,957
EXPENDITURE ON:						
Expenditure on raising funds	5	-	-	-	-	-
Expenditure on charitable activities	6	3,833,556	-	-	3,833,556	3,961,207
Other expenditure		-	-	-	-	-
Net (gains)/losses on investments		(63,910)	-	-	(63,910)	23,113
TOTAL RESOURCES EXPENDED		3,769,646	-	-	3,769,646	3,984,320
NET INCOME/(EXPENDITURE)		799,974	-	-	799,974	544,637
Transfers between funds		-	-	-	-	-
NET MOVEMENT IN FUNDS		799,974	-	-	799,974	544,637
RECONCILIATION OF FUNDS						
TOTAL FUNDS BROUGHT FORWARD		7,735,914	-	-	7,735,914	7,099,090
Prior year adjustment	22	15,580	-	-	15,580	92,187
TOTAL FUNDS CARRIED FORWARD		8,551,468	-	-	8,551,468	7,735,914

The Statement of Financial Activities includes all gains and losses in the year and therefore a Statement of Total Recognised Gains and Losses has not been prepared

All of the above amounts relate to continuing activities

The accompanying accounting policies and the notes form part of these financial statements

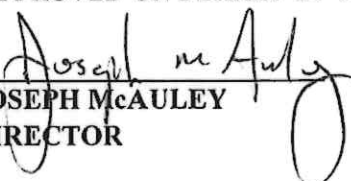
WORKFORCE TRAINING SERVICES LIMITED

BALANCE SHEET

AS AT 31ST MARCH 2024

	NOTES	2024 £	2023 £
FIXED ASSETS			
Tangible assets	9	2,947,648	3,062,771
Investments	10	1,066,868	1,002,958
		<u>4,014,516</u>	<u>4,065,729</u>
CURRENT ASSETS			
Stocks		4,500	4,500
Debtors and prepayments	12	475,320	668,610
Cash at bank	11	4,135,012	3,080,823
Cash in hand		-	-
		<u>4,614,832</u>	<u>3,753,933</u>
Creditors: amounts falling due within one year	13	(77,880)	(83,748)
		<u>4,536,952</u>	<u>3,670,185</u>
NET CURRENT ASSETS/(LIABILITIES)		4,536,952	3,670,185
TOTAL ASSETS LESS CURRENT ASSETS/(LIABILITIES)		7,484,600	7,735,914
Creditors: amounts falling due after more than one year	14	-	-
		<u>8,551,468</u>	<u>7,735,914</u>
NET ASSETS/(LIABILITIES)		<u>8,551,468</u>	<u>7,735,914</u>
FUNDS:			
ENDOWMENT FUNDS			
		-	-
UNRESTRICTED INCOME FUNDS	15/16/17/18/19/20	8,551,468	7,735,914
RESTRICTED INCOME FUNDS	15/16/17/18/19/20	-	-
		<u>8,551,468</u>	<u>7,735,914</u>

APPROVED ON BEHALF OF THE BOARD OF DIRECTORS :


JOSEPH McAULEY
DIRECTOR


JULIE MAGUIRE
DIRECTOR

DATE 8th June 2024

DATE 8th June 2024

The accompanying accounting policies and notes form part of these financial statements

WORKFORCE TRAINING SERVICES LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MARCH 2024

	NOTES	2024 £	2023 £
CASHFLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	16	1,085,387	561,877
Net cash inflow/(outflow) from operating activities		<u>1,085,387</u>	<u>561,877</u>
Investing activities			
Investment income		-	-
Purchase of tangible fixed assets	9	(31,198)	(132,131)
Acquisition of investments	10	-	(400,000)
Disposal of investments		-	-
Disposal of tangible fixed assets		-	14,800
Net cash from investing activities		<u>(31,198)</u>	<u>(517,331)</u>
Increase/(decrease) in cash and cash equivalents in the year		1,054,189	44,546
Cash and cash equivalents at the beginning of the year		3,080,823	3,036,277
Cash and cash equivalents at the end of the year	11	<u><u>4,135,012</u></u>	<u><u>3,080,823</u></u>
Relating to:			
Cash at bank and in hand	11	<u><u>4,135,012</u></u>	<u><u>3,080,823</u></u>

The accompanying accounting policies and notes form part of these financial statements

WORKFORCE TRAINING SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

1. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	2024 £	Unrestricted Funds £	Restricted Funds £	2023 £
Donations		-	-	-	-	-
Legacies		-	-	-	-	-
	-	-	-	-	-	-

2. INCOME FROM INVESTMENTS

	Unrestricted Funds £	Restricted Funds £	2024 £	Unrestricted Funds £	Restricted Funds £	2023 £
Income from UK listed investments	30,014	-	30,014	24,121	-	24,121
Income from cash	66,134	-	66,134	8,854	-	8,854
	96,148	-	96,148	32,975	-	32,975

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2024 £	Unrestricted Funds £	Restricted Funds £	2023 £
Department for Economy (DfE) - Training for Success	11,380	-	11,380	2,532,291	-	2,532,291
Department for Economy (DfE) - Skills for Life and Working	2,746,159	-	2,746,159	-	-	-
Apprenticeship NI	680,978	-	680,978	330,751	-	330,751
Schools	104,373	-	104,373	214,014	-	214,014
Sundry income	15,013	-	15,013	37,556	-	37,556
Less: Deferred Income (See Note 12)						
	3,557,903	-	3,557,903	3,114,612	-	3,114,612

4. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2024 £	Unrestricted Funds £	Restricted Funds £	2023 £
Construction Skills Register (CSR) income	185	-	185	2,250	-	2,250
ESF: Path 2 Employment	13,532	-	13,532	622,329	-	622,329
ESF: Get Connected Programme	(2,998)	-	(2,998)	136,906	-	136,906
Employment Academies	749,449	-	749,449	329,534	-	329,534
Belfast City Council - Youth Programme	76,201	-	76,201	94,367	-	94,367
Belfast City Council - Retrofit programme	-	-	-	170,000	-	170,000
Belfast City Council - Schools Social Enterprise programme	-	-	-	21,744	-	21,744
Belfast City Council - Jobstart programme	-	-	-	4,240	-	4,240
Step Up Income	79,200	-	79,200	-	-	-
	915,569	-	915,569	1,381,370	-	1,381,370

WORKFORCE TRAINING SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

5. EXPENDITURE ON RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	2024 £	Unrestricted Funds £	Restricted Funds £	2023 £
Promotional and fundraising costs	-	-	-	-	-	-
	-	-	-	-	-	-

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2024 £	Unrestricted Funds £	Restricted Funds £	2023 £
Wages and salaries (See Note 8)	1,362,544	-	1,362,544	1,005,013	-	1,005,013
Social security costs (See Note 8)	212,536	-	212,536	155,641	-	155,641
Redundancy costs	-	-	-	29,252	-	29,252
Training materials	122,038	-	122,038	100,523	-	100,523
Equipment hiring and leasing	8,801	-	8,801	16,278	-	16,278
Trainee allowances	732,921	-	732,921	693,832	-	693,832
Motor and travel costs	1,869	-	1,869	7,339	-	7,339
Construction Skills Register (CSR) expenses	2,248	-	2,248	9,814	-	9,814
Staff training and other staff costs	23,876	-	23,876	31,617	-	31,617
ESF: Path 2 Employment - payroll costs (See Note 8)	-	-	-	247,974	-	247,974
ESF: Get Connected - payroll costs (See Note 8)	-	-	-	279,308	-	279,308
ESF: Path 2 Employment expenses	-	-	-	41,243	-	41,243
ESF: Get Connected expenses	-	-	-	28,666	-	28,666
Cleaning and laundry	54,050	-	54,050	48,895	-	48,895
Bought-in and In-house training	505,590	-	505,590	145,341	-	145,341
Academies expenses	222,125	-	222,125	564,040	-	564,040
Sponsorship costs	2,100	-	2,100	4,536	-	4,536
(Profit)/ Loss on disposal of fixed assets	-	-	-	(10,128)	-	(10,128)
Depreciation (See Note 9)	146,321	-	146,321	158,279	-	158,279
Sundry expenses	4,675	-	4,675	391	-	391
	3,401,694	-	3,401,694	3,557,854	-	3,557,854
Support Costs and Governance costs						
Telephone and internet	14,641	-	14,641	19,812	-	19,812
Rent payable	83,502	-	83,502	54,940	-	54,940
Rates	230	-	230	1,787	-	1,787
Insurance	78,465	-	78,465	63,053	-	63,053
Light and heat	75,109	-	75,109	97,005	-	97,005
Printing, postage and stationery	24,741	-	24,741	18,832	-	18,832
Repairs and maintenance	17,067	-	17,067	67,366	-	67,366
Advertising and promotions	18,615	-	18,615	11,692	-	11,692
Audit fees	7,110	-	7,110	7,110	-	7,110
Accountancy fees	2,760	-	2,760	2,419	-	2,419
Legal and other professional fees	21,694	-	21,694	14,502	-	14,502
IT costs, subscriptions and licences	86,890	-	86,890	42,662	-	42,662
Bank interest and charges	1,038	-	1,038	2,173	-	2,173
	431,862	-	431,862	403,353	-	403,353
TOTAL EXPENDITURE ON CHARITABLE ACTIVITIES	3,833,556	-	3,833,556	3,961,207	-	3,961,207

7. NET (GAINS)/LOSSES ON INVESTMENTS

Net (gains)/losses on investments	(63,910)	-	(63,910)	23,113	-	23,113
	(63,910)	-	(63,910)	23,113	-	23,113

WORKFORCE TRAINING SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

7. NET (OUTGOING)/ INCOMING RESOURCES FOR THE YEAR	2024	2023
This is stated after charging/(crediting)	£	£
Auditors remuneration	7,110	7,110
Depreciation	146,321	158,279

8. SALARY COSTS AND EMOLUMENTS	2024	2023
	£	£
Total staff costs were as follows:		
Wages and salaries - key management personnel	135,228	174,302
Wages and salaries - other staff	1,227,316	830,711
Wages and salaries - ESF staff	-	481,672
Employer social security costs - key management personnel	23,932	31,637
Employer social security costs - other staff	188,604	124,004
Employer social security costs - ESF staff	-	74,862
Employer social security costs - Statutory Maternity Pay Recoverable	-	-
Employer social security costs - Employment Allowance	-	-
	1,575,080	1,717,188

The average monthly number of employees during the year was as follows:	2024	2023
	Number	Number
	48	49

Trustees' remuneration and benefits

There was no trustees' remuneration or other benefits for the year ended 31st March 2024. (2023: £Nil)

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31st March 2024. (2023: £Nil)

WORKFORCE TRAINING SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

9. TANGIBLE FIXED ASSETS

	Freehold Property £	Plant & Machinery £	Fixtures & Fittings £	Motor Vehicles £	Total £
COST					
As at 1st April 2023	3,681,828	345,714	1,140,071	73,046	5,240,659
Additions	-	-	31,198	-	31,198
Disposals	-	-	-	-	-
As at 31st March 2024	<u>3,681,828</u>	<u>345,714</u>	<u>1,171,269</u>	<u>73,046</u>	<u>5,271,857</u>
DEPRECIATION					
As at 1st April 2023	1,015,071	319,598	813,547	29,672	2,177,888
Charge for year	62,550	3,265	69,660	10,846	146,321
Eliminated on disposal	-	-	-	-	-
As at 31st March 2024	<u>1,077,621</u>	<u>322,863</u>	<u>883,207</u>	<u>40,518</u>	<u>2,324,209</u>
Net book value 2024	<u>2,604,207</u>	<u>22,851</u>	<u>288,062</u>	<u>32,528</u>	<u>2,947,648</u>
Net book value 2023	<u>2,666,757</u>	<u>26,116</u>	<u>326,524</u>	<u>43,374</u>	<u>3,062,771</u>

10. INVESTMENTS

	2024 £	2023 £
COST OR VALUATION		
As at 1st April 2023	1,002,958	626,071
Additions	-	400,000
Fair value movements	63,910	(23,113)
As at 31st March 2024	<u>1,066,868</u>	<u>1,002,958</u>

IMPAIRMENT

As at 1st April 2023 and 31st March 2024	-	-
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CARRYING AMOUNT

As at 31st March 2024	<u>1,066,868</u>	<u>1,002,958</u>
As at 31st March 2023	<u>1,002,958</u>	<u>626,071</u>

11. CASH AT BANK

	2024 £	2023 £
Danske Bank - Current Accounts	1,976,466	1,018,178
Danske Bank - Investment Accounts	2,158,546	2,062,645
	<u>4,135,012</u>	<u>3,080,823</u>

WORKFORCE TRAINING SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
	£	£
Trade debtors	18,532	2,822
Grants receivable	418,293	637,005
Other debtors	32,432	20,102
Prepayments	6,063	8,681
	<u>475,320</u>	<u>668,610</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
	£	£
Trade creditors	31,847	8,000
Business credit card	2,252	1,404
Social security costs and other taxes	40,490	47,386
Deferred income	-	-
Sundry creditors and accrued expenses	3,291	26,958
	<u>77,880</u>	<u>83,748</u>

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2024	2023
	£	£
Bank loans	-	-
Deferred income	-	-
	<u>-</u>	<u>-</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets £	Investments £	Debtors and Prepayments £	Cash at Bank and in Hand £	Creditors and Accruals £	Transfers between Funds £	2024 £	2023 £
Unrestricted Funds	2,947,648	1,066,868	479,820	4,135,012	(77,880)	-	8,551,468	7,735,914
Restricted Funds	-	-	-	-	-	-	-	-
Total Funds	<u>2,947,648</u>	<u>1,066,868</u>	<u>479,820</u>	<u>4,135,012</u>	<u>(77,880)</u>	<u>-</u>	<u>8,551,468</u>	<u>7,735,914</u>

16. RECONCILIATION OF OPERATING PROFIT TO NET CASH FLOW FROM OPERATING ACTIVITIES FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Operating Surplus/(Deficit) for the year	799,974	544,637
Depreciation	146,321	158,279
Movement in debtors	193,290	(133,189)
Movement in creditors	(5,868)	(113,022)
(Gain)/Loss on investments	(63,910)	23,113
(Profit)/Loss on disposal of Fixed Assets	-	(10,128)
Prior year adjustment	15,580	92,187
Net cash inflow/(outflow) from operating activities	<u>1,085,387</u>	<u>561,877</u>

WORKFORCE TRAINING SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

17. MOVEMENT IN FUNDS

	Opening Balance	Income	Expenditure	Net Movement in Funds 2024	Transfers between Funds	Prior year Adjustment	2024	2023
	£	£	£	£	£	£	£	£
Unrestricted Funds	7,735,914	4,569,620	(3,769,646)	799,974	-	15,580	8,551,468	7,735,914
Restricted Funds	-	-	-	-	-	-	-	-
	7,735,914	4,569,620	(3,769,646)	799,974	-		8,551,468	7,735,914

WORKFORCE TRAINING SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

18. UNRESTRICTED INCOME FUNDS	2024	2023
	£	£
Balance at 1st April 2023	7,735,914	7,099,090
Incoming resources for the year	4,569,620	4,528,957
Resources expended for the year	(3,769,646)	(3,984,320)
Prior year adjustment	15,580	92,187
Transfer between funds	-	-
	<hr/>	<hr/>
Balance at 31st March 2024	<u>8,551,468</u>	<u>7,735,914</u>

19. RESTRICTED INCOME FUNDS	2024	2023
	£	£
Balance at 1st April 2023	-	-
Incoming resources for the year	-	-
Resources expended for the year	-	-
Transfer between funds	-	-
	<hr/>	<hr/>
Balance at 31st March 2024	<u>-</u>	<u>-</u>

20. DESIGNATED FUNDS

Designated funds are unrestricted funds set aside by the trustees out of unrestricted funds for specific future purposes.

The trustees have agreed to designate funds totalling £1.5 Million in order to assist with the future capital obligations of the organisation.

21. LEGAL STATUS

Workforce Training Services Limited is a Company Limited by Guarantee.

Each member has agreed to contribute £1 in the event of a compulsory winding up.

Workforce Training Services Limited is registered with The Charity Commission for Northern Ireland, Charity Number 101872. Date of registration 18th September 2015.

Workforce Training Services Limited is a recognised Charity within the definition of Section 360(3) Income and Corporation Taxes Act 1970 by the Commissioners of the HM Revenue & Customs.

22. PRIOR YEAR ADJUSTMENT

The prior year adjustment relates to adjustments made regarding earlier financial years accruals.

Workforce Training Services Limited

Northern Ireland - Charity number 101872

Annual report

Report of the Trustees for the Year Ending 31 March 2024

(Incorporating the Chairperson's Report)

Chairperson's Report

It gives me great pleasure to introduce Workforce Training Services Limited's Annual Report for 2023-24.

This year, the charity has continued to make strong progress delivering its core contracts which include the Department for the Economy's Skills for Life & Work and ApprenticeshipsNI Programmes, the Education Authority's School Partnership Programme, local council led Employment Academies as part of the Labour Market Partnership initiative and the Step Up Programme in partnership with Belfast Metropolitan College.

In a dynamic and ever-changing world, where job requirements are continuously evolving, the significance of committed training and enhancement of skills is undeniable. At Workforce, our enduring goal has always been to equip our students with the vital skills and insights needed to excel in their professional lives and to make significant contributions to their local communities. The achievements of all individuals participating in our programmes bear witness to the incredible impact of education and training, coupled with the determination, dedication, and tenacity of our trainees, apprentices and all our course participants.

In spite of the challenging economic climate, the company has delivered strong financial results over the last 12 months which has allowed us to refurbish, renew and update our facilities where necessary. It is vital that we continue to provide the most up to date training and learning facilities for our course participants to enable them to achieve their best possible outcomes. Also, we are committed to investing in the development of our people and the continuous improvement of the delivery of our programmes and services. As a company, we are very proud to have achieved recognised quality marks/standards including the Investors in People Gold accreditation and ISO9001:2015. Moreover, winning the Aisling Education Award was one of the great highlights of 2023-24.

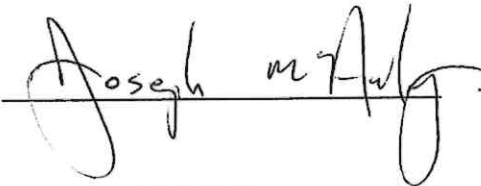
The past year has been a very difficult time for the whole Workforce community with the passing of our dear friend and colleague Angie McFall. There is no doubt that this tragic event has deeply impacted the entire Workforce family, shaking us to our very core. As a result, it was appropriate and in tribute to Angie, that we initiated the McFall Cup, to be awarded to the trainee who showcased exceptional dedication throughout their training at our 2024 Celebration of Success occasion.

Despite the hurdles that each year inevitably brings, our dedicated management team and staff consistently strive to enhance the lives of our course participants. Their tireless efforts aim not only to boost employment prospects and skills, but to fundamentally improve life chances and facilitate positive outcomes. For their unyielding dedication, I extend my deepest appreciation and heartfelt thanks.

I also wish to express my gratitude for the unwavering commitment, dedication, and support of my fellow board members. Their generous contribution of time, combined with their specialised knowledge and experience, has been instrumental in the smooth operation of the charity. In an ever-evolving landscape, the importance of competent leadership and robust governance is critical for any charitable organisation and guarantees that Workforce remains dedicated to serving our beneficiaries.

In conclusion, I would like to express my gratitude to all our delivery partners, funders and other stakeholders for their continuous assistance and support over the past year.

Chairperson's signature

A handwritten signature in black ink that reads "Joseph McAuley". The signature is written in a cursive style and is positioned above a horizontal line.

Mr Joseph McAuley

Date

29/11/24

Skills for Life and Work

Workforce's Skills for Life and Work programme, funded by the Department for the Economy, has made a significant impact in enhancing the employability prospects of young individuals, especially those aged between 16-17, or those with a disability or from an in-care background. This programme offers a comprehensive curriculum encompassing personal development, employability training, and vocational skills, in addition to essential literacy, numeracy, and ICT qualifications.

Workforce, one of the largest work based learning providers in N.Ireland, has an impressive track record of engaging with substantial numbers of young people on its Skills For Life and Work programme. Last year alone, the programme saw an 8% increase in participants, recruiting 182 young people from a wide variety of post primary schools throughout Belfast. The programme's success lies in its ability to secure apprenticeships or further training for its participants, thereby setting them on a path towards promising futures.

Some of the key achievements and outcomes from the programme over the last 12 months include:

- 92 young people gained employment and progressed on to the ApprenticeshipNI programme;
- 243 participants achieved a vocational qualification this year;
- 402 Essential Skills qualifications in literacy, numeracy and ICT were achieved;
- 331 personal development and employability qualifications were achieved; and
- 1335 hours of one-to-one mentoring support sessions were delivered to participants on this programme.

ApprenticeshipsNI

The ApprenticeshipsNI programme's goal is to offer participants the chance to engage in a Level 2/Level 3 Apprenticeship, where from the first day, the apprentice is in paid employment and works towards securing an industry-approved Level 2/3 Apprenticeship Framework.

At Workforce, our ability to effectively interact with employers is key to our success in identifying excellent job opportunities for our participants. We maintain close relations with employers to ensure that our services meet the needs of the employer, the business, and the apprentice. Over the last year, Workforce has successfully partnered with 254 employers, arranging work placements and job opportunities for our young people.

In the 2023-24 period, there were 160 apprentices engaged on the ApprenticeshipNI programme. In the past few years, we have made great efforts to boost the availability of apprenticeships and support all of our young people, a significant

number of whom come from the most disadvantaged backgrounds, to access the ApprenticeshipNI pathway.

In June 2023, the Education and Training Inspectorate carried out a very successful Prototype inspection of Workforce's Skills for Life and Work and ApprenticeshipNI training provision. In its report, the Inspectorate commended Workforce's professional and technical and essential skills training provision noting their impact on young people's self-esteem and the quality of their learning experiences. Moreover, the inspection team were particularly impressed by the comprehensive care and support provided alongside the training, which addresses any additional needs and learning barriers that trainees and apprentices may face.

As a board, we are very proud that the Education and Training Inspectorate continues to view Workforce as a very effective training organisation with high expectations and aspirations for our trainees and apprentices. We set high standards and achieve excellent outcomes, which are delivered within a caring and supportive environment, ensuring the trainees and apprentices feel nurtured and safe, and are able to engage, learn, achieve and progress on the next stage of their journey. It is very important to us that our staff enjoy coming to work and take pride in making a real difference to the lives of the young people in our community.

Employment Academies

The Labour Market Partnership (LMP) is a province-wide approach developed by the Department of Communities and aims to address issues with jobs and training by combining resources and delivering a collaborative and flexible approach to employability support in each council area. The LMP focuses on improving labour market conditions and addressing issues with employers, training providers, as well as community and voluntary organisations.

Through this initiative, Workforce has developed a strong strategic relationship with five local councils including Belfast City Council, Mid & East Antrim Borough Council, Newry, Mourne and Down District Council, Lisburn and Castlereagh City Council, and Antrim & Newtownabbey Borough Council. The organisation delivers a range of skills and employability programmes which include the Customer Service Sector (Hospitality, Leisure & Retail) Academy and the Practical Sector (Transport, Construction, Green Economy & Manufacturing) Academy.

This year we have worked with 609 participants, mainly adults (a 34% increase on the previous year), on the Councils' Employment Academies which breaks down as follows:

Transport Academy	No. of participants
HGV	265
Bus	73
Construction	74
General Operative Construction	14

Leisure	19
Hospitality	24
Community	12
Warehousing	43
SIA Licence	49
Manufacturing	10
Retail	26
Total	609

While we are approaching the final year of these contracts, we fully intend to retender for these and additional contracts should LMP funding be extended for a further period.

STEP UP

The STEP-UP programme, a partnership between the Department for the Economy and Further Education Colleges, offers additional tailored, individualised and mentor led support to priority groups of individuals who are often under-represented within skills and education opportunities. These include people with disabilities, care leavers, the unemployed, economically inactive, and areas with significant gender disparity. Workforce is contracted as one of six 'partners of choice' by Belfast Metropolitan College to deliver the programme in Belfast.

In year 1 of the programme, we enrolled 58 participants, 20 of which were women returners and 38 participants who were over the age of 24 and either unemployed or economically inactive. In addition to 1-to-1 mentoring and effective employability support, the programme offers participants a range of accredited, industry-specific courses aimed at enhancing their skills and expanding their career prospects. Among the courses on offer were customer service, food hygiene, CSR, COSHH, manual handling and forklift training, along with emergency first aid and mental health first aid. This broad spectrum of training opportunities provides participants with a comprehensive skillset, opening up a wider range of employment possibilities. The programme is proving to be very successful with a 90% retention rate across all cohorts in year 1.

School Partnership Programme

Workforce's School Partnership Programme, a core part of its education provision, collaborates annually with four different educational institutions, reaching 150 pupils. The main objective of this initiative is to equip Year 11 and Year 12 pupils with vocational skills through the attainment of CEA's Occupational Studies qualification, equivalent to a GCSE. This proven pathway has seen many pupils successfully transition into relevant training programmes at Workforce upon finishing their schooling, reaffirming the effectiveness of the School Partnership Programme.

Other Youth-Led Programmes

Despite facing significant reductions in funding for youth-led initiatives from Belfast City Council, Workforce has continued its provision of two key youth programmes. Workforce, in collaboration with Work West, has successfully delivered the youth component of the Social Enterprise programme for a third consecutive year. This initiative engaged 48 young people, ages 14 to 16, in the creation and management of small business projects. This hands-on experience aims to foster their entrepreneurial talents, offering a foundation to cultivate these skills as they transition into further education, training or employment.

Furthermore, Workforce successfully completed the final year of the 'Bridges to Progression' programme, an initiative designed to support young people on the Skills for Life and Work programme into employment. The programme's cornerstone was the comprehensive mentoring support tailored to the unique needs of each participant. This direct support addressed specific challenges and barriers, equipping participants with the confidence and skills necessary to secure an apprenticeship. Workforce continues to be dedicated to equipping our learners with the necessary resources and support they need to succeed, even in the face of substantial obstacles to their learning and development.

Community

Workforce is committed to fostering and enhancing partnerships within the local community. As part of our ongoing efforts, this year has seen our joinery trainees build planters and outdoor furniture that have been donated to various local community organisations. Additionally, our dedicated young people have actively engaged in community service by participating in neighbourhood litter picks and resourceful cooking on a budget projects. Our construction trainees and apprentices have also shown compassion and craftsmanship by repairing the home of a local resident tragically affected by fire. Moreover, our trainees have constructed practical sheds for the Windsor Women's Centre, demonstrating their growing expertise. Beyond these hands-on projects, they have also demonstrated a commitment to social responsibility by organising and contributing to fundraising efforts for Foodstock, a vital local community foodbank. These activities represent a snapshot of the meaningful contributions our trainees and apprentices have made over the past year.

Quality Awards

Workforce has once again secured Gold accreditation for the Investors In People Award, surpassing our previous performance in 2020. Our efforts have seen us progress from one indicator at a high performance and eight at an advanced level to four indicators at high performance and five at an advanced level. This achievement places us in the top 17% of IIP accredited organisations. While we celebrate this accomplishment, as it affirms our continuous efforts to improve, enhance and innovate in our people practices, we remain focused on our goal to achieve the platinum level.

Following April's accreditation audit, our management system has yet again upheld its exemplary performance in accordance with the ISO:9001:2015 standard. This confirms our consistent delivery of intended outcomes and allows us to maintain our ISO:9001:2015 accreditation for another year.

Workforce Training Services was honoured to be awarded Belfast Media Group's prestigious Aisling Award for Excellence in Education 2023. This recognition is a testament to the relentless dedication, hard work, and passion of the entire Workforce team which strives to empower its trainees, apprentices and course participants by equipping them with the necessary skills and training for their futures. Furthermore, the award is testimony to the power of education and lifelong learning and the transformative impact they can have on individual lives and the community as a whole. It's an acknowledgment of the importance of providing people with the tools, guidance, and support they need to unlock their potential.

Plans for the future

Workforce is focused on ensuring its financial security and sustainability in the future. Currently, the Department for the Economy's Skills For Life & Work and ApprenticeshipsNI contracts are coming to an end within the next year. It is a strategic and critical priority for our organisation to actively pursue and secure the renewal of these contracts. These programmes are vital to our mission and service offerings. Successfully negotiating new contracts will enable us to continue providing these essential services, thereby maintaining our commitment to fostering skills development and apprenticeship opportunities in our community.

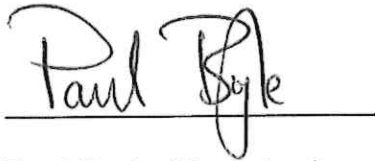
Our current collaboration with Belfast Metropolitan College in the delivery of the STEP UP programme has proved to be very successful this year. We aim to build on this partnership and explore the possibility of establishing effective working relationships with other like-minded local learning providers to create opportunities to bid on a host of education and training tenders. Collaborative efforts of this kind offer a wider pool of knowledge and skillsets, subsequently enhancing the likelihood of Workforce successfully obtaining larger contracts, particularly those that necessitate a comprehensive range of specialist expertise. This diversity of training opportunities would provide us with an avenue for the establishment of partnerships across a wider range of industries that will broaden education pathways and employment opportunities.

Going forward, Workforce is committed to seeking additional funding, particularly for health, a growing focus for the organisation. This funding would enrich and benefit our core contracts like Skills for Life and Work and ApprenticeshipsNI. These programmes are crucial to our operations and extra funding would greatly improve their effectiveness. This strategy of securing additional funding is key for our organisation's success and growth. It is not just about maintaining our current status, but about progressing and achieving more. We believe that with this strategy, we can continue to flourish and make an even bigger impact on our young people.

Finally, Workforce is in the process of developing a comprehensive strategic plan that will serve as a blueprint for all our activities, initiatives and decisions over the next three years. The aim is to align all our operations with the core mission and

values of our organisation and to enhance our capacity to serve the community needs more effectively. We believe that by fostering partnerships with different stakeholders such as industry associations, employers of all sizes, government departments, local councils, and various community groups, we can ensure our continued relevance and effectiveness. This collaborative approach is not just about immediate success, but also about building a strong and sustainable future.

The annual report was approved by the trustees of the charity on 29th November 2024 and signed on its behalf by

A handwritten signature in black ink that reads "Paul Boyle". The signature is written in a cursive style. Below the signature is a horizontal line.

Paul Boyle (Secretary)

WORKFORCE TRAINING SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

STATEMENT OF DIRECTORS RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company Law requires the directors to prepare financial statements for each financial year. The Trustees, who are also directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31st March 2024. The Trustees confirm that they comply with the requirements of the Charities Act (Northern Ireland) 2008 and Accounting and Reporting by Charities: Statement of Recommended Practice which applies 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 2015).

Under company law the directors 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 company and of the surplus or deficit of the company for that period. In preparing those financial statements, the directors are required to:

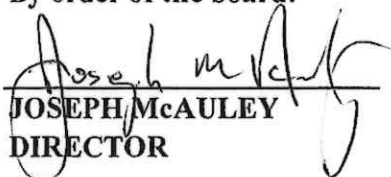
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

In so far as the directors are aware:

- there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

By order of the board:


JOSEPH MCAULEY
DIRECTOR

DATE 8th June 2024


JULIE MAGUIRE
DIRECTOR

DATE 8th June 2024

Workforce Training Services Limited

Northern Ireland - Charity number 101872

Annual return

WORKFORCE TRAINING SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS'

Opinion

We have audited the financial statements of Workforce Training Services Limited (the 'charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102);
- 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 accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

WORKFORCE TRAINING SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS'

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Trustees and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors 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 company or to cease operations, or have no realistic alternative but to do so.

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.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the Charity.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)).
- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims.
- Enquiry of entity staff in compliance functions to identify any instances of any non-compliance with laws and regulations.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

WORKFORCE TRAINING SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS'

- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

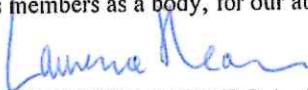
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.



LAWRENCE SHEARER F.C.A., Senior Statutory Auditor
FOR AND ON BEHALF OF O'HARA SHEARER, Statutory Auditor

O'HARA SHEARER
CHARTERED ACCOUNTANTS
AND STATUTORY AUDITORS

547 Falls Road
Belfast
BT11 9AB

Dated: 29th November 2024

Workforce Training Services Limited

Northern Ireland - Charity number 101872

Accounts

WORKFORCE TRAINING SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

COMPANY REGISTRATION NUMBER NI 031308

CHARITY REGISTRATION NUMBER NIC 101872

O'HARA SHEARER
CHARTERED ACCOUNTANTS AND STATUTORY AUDITORS
547 FALLS ROAD
BELFAST
BT11 9AB

WORKFORCE TRAINING SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

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WORKFORCE TRAINING SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023
OFFICERS AND OTHER INFORMATION

Directors	Joseph McAuley (Chair) Julie Maguire (Treasurer) Frank Cullen John Deery Harriet Ferguson David Lynn Henry McCarry Catriona McCorry Dr Philip Toner
Secretary	Paul Boyle
Registered Office	Workforce Training Services Limited 88-90 Springfield Road Belfast BT12 7AJ
Auditors	O'Hara Shearer Chartered Accountants & Statutory Auditors 547 Falls Road Belfast BT11 9AB
Solicitors	O'Reilly Stewart Solicitors House 75, Courtside 77 May Street Belfast BT1 3JL
Bankers	Danske Bank Belfast Business Centre P.O. Box 183 Donegall Square West Belfast, BT1 6JS
Company Registration Number	NI 031308
Charity Commission for Northern Ireland Registration Number	NIC 101872

WORKFORCE TRAINING SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS'

Opinion

We have audited the financial statements of Workforce Training Services Limited (the 'charity') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102);
- 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 accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

WORKFORCE TRAINING SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS'

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Trustees and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors 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 company or to cease operations, or have no realistic alternative but to do so.

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.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the Charity.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102).
- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims.
- Enquiry of entity staff in compliance functions to identify any instances of any non-compliance with laws and regulations.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

WORKFORCE TRAINING SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS'

- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

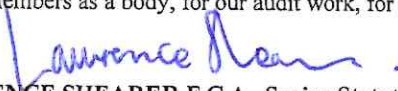
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.


LAWRENCE SHEARER F.C.A., Senior Statutory Auditor
FOR AND ON BEHALF OF O'HARA SHEARER, Statutory Auditor
O'HARA SHEARER
CHARTERED ACCOUNTANTS
AND STATUTORY AUDITORS
547 Falls Road
Belfast
BT11 9AB

Dated: 8th December 2023

WORKFORCE TRAINING SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

STATEMENT OF ACCOUNTING POLICIES

Accounting Convention and Basis of Accounting

The financial statements have been prepared under the historical cost convention.

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 which applies in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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.

Income Recognition

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Interest Receivable

Interest on funds held is included when receivable and the amount can be measured reliably; this is normally upon notification of the interest paid or payable by the Bank.

Resources Expended

All expenditure is accounted for on an accruals basis and is classified under headings that aggregate all costs related to the category.

Fundraising costs include the costs of advertising, producing publications, printing and mailing fundraising material, and staff costs in these areas.

Costs of charitable activities include direct expenditure incurred through operational activities.

Governance costs represent the costs associated with the governance arrangements of the charity which relate to the general running of the charity as opposed to those costs associated with fundraising or charitable activity.

Fixed Assets

All tangible fixed assets are recorded at cost.

WORKFORCE TRAINING SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

STATEMENT OF ACCOUNTING POLICIES (Continued)

Depreciation

Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives at the following rates:

Freehold Property	2% straight line
Plant and machinery	12.50% residual value
Fixtures and fittings	20% residual value
Motor vehicles	25% residual value

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Repairs and Renewals

All repairs and renewals are written off as incurred

Pension Costs

The charity does currently operate a defined contribution pension scheme.

Debtors and Prepayments

Trade debtors and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the net movement in funds.

WORKFORCE TRAINING SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

STATEMENT OF ACCOUNTING POLICIES (Continued)

Fund Accounting

Unrestricted funds are general funds that are available for use at the Trustees' discretion in furtherance of the charitable objectives of the charity unless the funds have been designated for other purposes.

Designated funds are unrestricted funds set aside by the trustees out of unrestricted funds for specific future purposes.

Restricted funds are those given for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

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

The income received from funders depends on the charity meeting detailed criteria on expenses plans.

Grants given under such conditions are also given subject to them being obtained for in connection with the furtherance of the charity's aims and objectives.

Such income can be repayable to the funder if such expenses plans and criteria are not met.

Such income is only deferred when the donor specifies that the grant/donation must only be used in future accounting periods; or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned as the related goods/services are provided.

Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income is deferred when: fees/performance related grants are received in advance of the performance/event to which they relate.

Reserves Policy

Workforce Training Services Limited reserves policy is to maintain a sufficient level of reserves to enable operating activities to be maintained for a period of at least 3 to 6 months in the event of major funding streams ending. The reserves policy also takes account of covering costs in the event of closure, to cover redundancies, rents, and fees that are due including statutory audit fees. It also takes account of potential risks and contingencies that may arise from time to time.

Workforce Training Services Limited maintain unrestricted reserves if accrued should be used for the purposes which meet the aims and objectives of Workforce Training Services Limited. The board should monitor and review the amount of unrestricted reserves monthly in addition to the level of any restricted reserves.

The trustees have agreed to designate funds totalling £1.5 Million in order to assist with the future capital obligations of the organisation.

WORKFORCE TRAINING SERVICES LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (incorporating the income and expenditure account)
FOR THE YEAR ENDED 31ST MARCH 2023

	NOTES	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2023 £	TOTAL 2022 £
INCOME AND ENDOWMENTS FROM:						
Donations and legacies	1	-	-	-	-	-
Income from investments	2	32,975	-	-	32,975	12,164
Income from charitable activities	3	3,114,612	-	-	3,114,612	3,442,646
Income from other trading activities	4	1,381,370	-	-	1,381,370	1,497,244
TOTAL INCOME AND ENDOWMENTS		4,528,957	-	-	4,528,957	4,952,054
EXPENDITURE ON:						
Expenditure on raising funds	5	-	-	-	-	-
Expenditure on charitable activities	6	3,961,207	-	-	3,961,207	3,582,547
Other expenditure		-	-	-	-	-
Net (gains)/losses on investments		23,113	-	-	23,113	(166)
TOTAL RESOURCES EXPENDED		3,984,320	-	-	3,984,320	3,582,381
NET INCOME/(EXPENDITURE)		544,637	-	-	544,637	1,369,673
Transfers between funds		-	-	-	-	-
NET MOVEMENT IN FUNDS		544,637	-	-	544,637	1,369,673
RECONCILIATION OF FUNDS						
TOTAL FUNDS BROUGHT FORWARD		7,099,090	-	-	7,099,090	5,729,417
Prior year adjustment	22	92,187	-	-	92,187	-
TOTAL FUNDS CARRIED FORWARD		7,735,914	-	-	7,735,914	7,099,090

The Statement of Financial Activities includes all gains and losses in the year and therefore a Statement of Total Recognised Gains and Losses has not been prepared

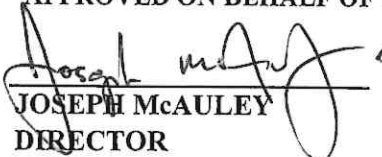
All of the above amounts relate to continuing activities

The accompanying accounting policies and the notes form part of these financial statements

WORKFORCE TRAINING SERVICES LIMITED
BALANCE SHEET
AS AT 31ST MARCH 2023

	NOTES	2023 £	2022 £
FIXED ASSETS			
Tangible assets	9	3,062,771	3,093,591
Investments	10	1,002,958	626,071
		4,065,729	3,719,662
CURRENT ASSETS			
Stocks		4,500	4,500
Debtors and prepayments	12	668,610	535,421
Cash at bank	11	3,080,823	3,036,127
Cash in hand		-	150
		3,753,933	3,576,198
Creditors: amounts falling due within one year	13	(83,748)	(196,770)
		3,670,185	3,379,428
NET CURRENT ASSETS/(LIABILITIES)		3,670,185	3,379,428
TOTAL ASSETS LESS CURRENT ASSETS/(LIABILITIES)		6,732,956	7,099,090
Creditors: amounts falling due after more than one year	14	-	-
		-	-
NET ASSETS/(LIABILITIES)		7,735,914	7,099,090
FUNDS:			
ENDOWMENT FUNDS			
		-	-
UNRESTRICTED INCOME FUNDS	15/16/17/18/19/20	7,735,914	7,099,090
RESTRICTED INCOME FUNDS	15/16/17/18/19/20	-	-
		7,735,914	7,099,090
		7,735,914	7,099,090

APPROVED ON BEHALF OF THE BOARD OF DIRECTORS :


 JOSEPH MCAULEY
 DIRECTOR


 JULIE MAGUIRE
 DIRECTOR

DATE 8th December 2023

DATE 8th December 2023

The accompanying accounting policies and notes form part of these financial statements

WORKFORCE TRAINING SERVICES LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MARCH 2023

	NOTES	2023 £	2022 £
CASHFLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	16	561,877	1,384,504
Net cash inflow/(outflow) from operating activities		561,877	1,384,504
Investing activities			
Investment income		-	-
Purchase of tangible fixed assets	9	(132,131)	(148,818)
Acquisition of investments	10	(400,000)	(450,000)
Disposal of investments		-	-
Disposal of tangible fixed assets		14,800	700
Net cash from investing activities		(517,331)	(598,118)
Increase/(decrease) in cash and cash equivalents in the year		44,546	786,386
Cash and cash equivalents at the beginning of the year		3,036,277	2,249,891
Cash and cash equivalents at the end of the year	11	3,080,823	3,036,277
Relating to:			
Cash at bank and in hand	11	3,080,823	3,036,277

The accompanying accounting policies and notes form part of these financial statements

WORKFORCE TRAINING SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

1. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	2023 £	Unrestricted Funds £	Restricted Funds £	2022 £
Donations		-	-	-	-	-
Legacies		-	-	-	-	-
	-	-	-	-	-	-

2. INCOME FROM INVESTMENTS

	Unrestricted Funds £	Restricted Funds £	2023 £	Unrestricted Funds £	Restricted Funds £	2022 £
Income from UK listed investments	24,121	-	24,121	8,480	-	8,480
Income from cash	8,854	-	8,854	3,684	-	3,684
	32,975	-	32,975	12,164	-	12,164

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2023 £	Unrestricted Funds £	Restricted Funds £	2022 £
Training for Success	2,532,291	-	2,532,291	2,721,787	-	2,721,787
Apprenticeship NI	330,751	-	330,751	570,726	-	570,726
Schools	214,014	-	214,014	141,134	-	141,134
Sundry income	37,556	-	37,556	8,999	-	8,999
Less: Deferred Income (<i>See Note 12</i>)	-	-	-	-	-	-
	3,114,612	-	3,114,612	3,442,646	-	3,442,646

4. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2023 £	Unrestricted Funds £	Restricted Funds £	2022 £
Fundraising	-	-	-	-	-	-
Construction Skills Register (CSR) income	2,250	-	2,250	3,485	-	3,485
ESF: Path 2 Employment	622,329	-	622,329	218,756	-	218,756
ESF: Get Connected Programme	136,906	-	136,906	235,834	-	235,834
Belfast City Council - Youth Programme	94,367	-	94,367	120,007	-	120,007
Belfast City Council - Retrofit programme	170,000	-	170,000	50,000	-	50,000
Belfast City Council - Schools Social Enterprise programme	21,744	-	21,744	23,055	-	23,055
Belfast City Council - Jobstart programme	4,240	-	4,240	18,000	-	18,000
Belfast City Council - Academies	329,534	-	329,534	582,557	-	582,557
Belfast City Council - Employment Academies	-	-	-	78,097	-	78,097
Department for Economy (DfE)	-	-	-	66,272	-	66,272
Department for Communities (DfC)- Work Ready Employability Service	-	-	-	2,511	-	2,511
Transport Academies income	-	-	-	98,670	-	98,670
	1,381,370	-	1,381,370	1,497,244	-	1,497,244

WORKFORCE TRAINING SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

5. EXPENDITURE ON RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	2023 £	Unrestricted Funds £	Restricted Funds £	2022 £
Promotional and fundraising costs	-	-	-	-	-	-
	-	-	-	-	-	-

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2023 £	Unrestricted Funds £	Restricted Funds £	2022 £
Wages and salaries (<i>See Note 8</i>)	1,005,013	-	1,005,013	917,514	-	917,514
Social security costs (<i>See Note 8</i>)	155,641	-	155,641	158,494	-	158,494
Redundancy costs	29,252	-	29,252	29,132	-	29,132
Training materials	100,523	-	100,523	100,859	-	100,859
Equipment hiring and leasing	16,278	-	16,278	12,290	-	12,290
Trainee allowances	693,832	-	693,832	875,305	-	875,305
Motor and travel costs	7,339	-	7,339	3,892	-	3,892
Construction Skills Register (CSR) expenses	9,814	-	9,814	9,216	-	9,216
Staff training and other staff costs	31,617	-	31,617	24,270	-	24,270
ESF: Path 2 Employment - payroll costs (<i>See Note 8</i>)	247,974	-	247,974	226,336	-	226,336
ESF: Get Connected - payroll costs (<i>See Note 8</i>)	279,308	-	279,308	266,305	-	266,305
ESF: Path 2 Employment expenses	41,243	-	41,243	3,855	-	3,855
ESF: Get Connected expenses	28,666	-	28,666	15,794	-	15,794
Cleaning and laundry	48,895	-	48,895	31,861	-	31,861
Bought-in and In-house training	145,341	-	145,341	151,832	-	151,832
Academies expenses	564,040	-	564,040	183,597	-	183,597
Sponsorship costs	4,536	-	4,536	1,750	-	1,750
(Profit)/ Loss on disposal of fixed assets	(10,128)	-	(10,128)	(700)	-	(700)
Depreciation (<i>See Note 9</i>)	158,279	-	158,279	146,614	-	146,614
Sundry expenses	391	-	391	-	-	-
	3,557,854	-	3,557,854	3,158,216	-	3,158,216
Support Costs and Governance costs						
Telephone and internet	19,812	-	19,812	22,067	-	22,067
Rent payable	54,940	-	54,940	99,237	-	99,237
Rates	1,787	-	1,787	312	-	312
Insurance	63,053	-	63,053	60,378	-	60,378
Light and heat	97,005	-	97,005	38,783	-	38,783
Printing, postage and stationery	18,832	-	18,832	19,165	-	19,165
Repairs and maintenance	67,366	-	67,366	92,981	-	92,981
Advertising and promotions	11,692	-	11,692	15,086	-	15,086
Audit fees	7,110	-	7,110	7,200	-	7,200
Accountancy fees	2,419	-	2,419	3,600	-	3,600
Legal and other professional fees	14,502	-	14,502	24,678	-	24,678
Subscriptions and licences	42,662	-	42,662	39,506	-	39,506
Bank interest and charges	2,173	-	2,173	1,338	-	1,338
	403,353	-	403,353	424,331	-	424,331
TOTAL EXPENDITURE ON CHARITABLE ACTIVITIES	3,961,207	-	3,961,207	3,582,547	-	3,582,547

7. NET (GAINS)/LOSSES ON INVESTMENTS

Net (gains)/losses on investments	23,113	-	23,113	(166)	-	(166)
	23,113	-	23,113	(166)	-	(166)

WORKFORCE TRAINING SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

7. NET (OUTGOING)/ INCOMING RESOURCES FOR THE YEAR	2023	2022
This is stated after charging/(crediting)	£	£
Auditors remuneration	7,110	7,200
Depreciation	158,279	146,614
	<hr/> <hr/>	<hr/> <hr/>

8. SALARY COSTS AND EMOLUMENTS	2023	2022
	£	£
Total staff costs were as follows:		
Wages and salaries - key management personnel	174,302	163,163
Wages and salaries - other staff	830,711	754,351
Wages and salaries - ESF staff	481,672	424,305
Employer social security costs - key management personnel	31,637	58,824
Employer social security costs - other staff	124,004	112,349
Employer social security costs - ESF staff	74,862	68,336
Employer social security costs - Statutory Maternity Pay Recoverable	-	(12,679)
Employer social security costs - Employment Allowance	-	-
	<hr/> <hr/>	<hr/> <hr/>
	1,717,188	1,568,649

The average monthly number of employees during the year was as follows:	2023	2022
	Number	Number
	49	48
	<hr/> <hr/>	<hr/> <hr/>

Trustees' remuneration and benefits

There was no trustees' remuneration or other benefits for the year ended 31st March 2023. (2022: £Nil)

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31st March 2023. (2022: £Nil)

WORKFORCE TRAINING SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

9. TANGIBLE FIXED ASSETS

	Freehold Property £	Plant & Machinery £	Fixtures & Fittings £	Motor Vehicles £	Total £
COST					
As at 1st April 2022	3,649,685	345,714	1,094,679	48,450	5,138,528
Additions	32,143	-	45,392	54,596	132,131
Disposals	-	-	-	(30,000)	(30,000)
As at 31st March 2023	<u>3,681,828</u>	<u>345,714</u>	<u>1,140,071</u>	<u>73,046</u>	<u>5,240,659</u>
DEPRECIATION					
As at 1st April 2022	952,713	315,867	735,752	40,605	2,044,937
Charge for year	62,358	3,731	77,795	14,395	158,279
Eliminated on disposal	-	-	-	(25,328)	(25,328)
As at 31st March 2023	<u>1,015,071</u>	<u>319,598</u>	<u>813,547</u>	<u>29,672</u>	<u>2,177,888</u>
Net book value 2023	<u>2,666,757</u>	<u>26,116</u>	<u>326,524</u>	<u>43,374</u>	<u>3,062,771</u>
Net book value 2022	<u>2,696,972</u>	<u>29,847</u>	<u>358,927</u>	<u>7,845</u>	<u>3,093,591</u>

10. INVESTMENTS

	2023 £	2022 £
COST OR VALUATION		
As at 1st April 2022	626,071	175,905
Additions	400,000	450,000
Fair value movements	(23,113)	166
As at 31st March 2023	<u>1,002,958</u>	<u>626,071</u>

IMPAIRMENT

As at 1st April 2022 and 31st March 2023	-	-
--	---	---

CARRYING AMOUNT

As at 31st March 2023	<u>1,002,958</u>	<u>626,071</u>
As at 31st March 2022	<u>626,071</u>	<u>175,905</u>

11. CASH AT BANK

	2023 £	2022 £
Danske Bank - Current Accounts	1,018,178	2,484,134
Santander Bank - Current Accounts	-	8
Danske Bank - Investment Accounts	2,062,645	551,985
	<u>3,080,823</u>	<u>3,036,127</u>

WORKFORCE TRAINING SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
	£	£
Trade debtors	2,822	290,626
Grants receivable	637,005	222,292
Other debtors	20,102	12,081
Prepayments	8,681	10,422
	<u>668,610</u>	<u>535,421</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
	£	£
Trade creditors	8,000	11,628
Business credit card	1,404	750
Social security costs and other taxes	47,386	47,990
Deferred income	-	45,000
Sundry creditors and accrued expenses	26,958	91,402
	<u>83,748</u>	<u>196,770</u>

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2023	2022
	£	£
Bank loans	-	-
Deferred income	-	-
	<u>-</u>	<u>-</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets £	Investments £	Debtors and Prepayments £	Cash at Bank and in Hand £	Creditors and Accruals £	Transfers between Funds £	2023 £	2022 £
Unrestricted Funds	3,062,771	1,002,958	673,110	3,080,823	(83,748)	-	7,735,914	7,099,090
Restricted Funds	-	-	-	-	-	-	-	-
Total Funds	<u>3,062,771</u>	<u>1,002,958</u>	<u>673,110</u>	<u>3,080,823</u>	<u>(83,748)</u>	<u>-</u>	<u>7,735,914</u>	<u>7,099,090</u>

16. RECONCILIATION OF OPERATING PROFIT TO NET CASH FLOW FROM OPERATING ACTIVITIES FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Operating Surplus/(Deficit) for the year	544,637	1,369,673
Depreciation	158,279	146,614
Movement in debtors	(133,189)	(64,535)
Movement in creditors	(113,022)	(66,382)
(Gain)/Loss on investments	23,113	(166)
(Profit)/Loss on disposal of Fixed Assets	(10,128)	(700)
Prior year adjustment	92,187	-
Net cash inflow/(outflow) from operating activities	<u>561,877</u>	<u>1,384,504</u>

WORKFORCE TRAINING SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

17. MOVEMENT IN FUNDS

	Opening Balance	Income	Expenditure	Net Movement in Funds 2023	Transfers between Funds	Prior year Adjustment	2023	2022
	£	£	£	£	£	£	£	£
Unrestricted Funds	7,099,090	4,528,957	(3,984,320)	544,637	-	92,187	7,735,914	7,099,090
Restricted Funds	-	-	-	-	-	-	-	-
	7,099,090	4,528,957	(3,984,320)	544,637	-		7,735,914	7,099,090

WORKFORCE TRAINING SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

18. UNRESTRICTED INCOME FUNDS	2023	2022
	£	£
Balance at 1st April 2022	7,099,090	5,729,417
Incoming resources for the year	4,528,957	4,952,054
Resources expended for the year	(3,984,320)	(3,582,381)
Prior year adjustment	92,187	-
Transfer between funds	-	-
	<hr/>	<hr/>
Balance at 31st March 2023	<u>7,735,914</u>	<u>7,099,090</u>

19. RESTRICTED INCOME FUNDS	2023	2022
	£	£
Balance at 1st April 2022	-	-
Incoming resources for the year	-	-
Resources expended for the year	-	-
Transfer between funds	-	-
	<hr/>	<hr/>
Balance at 31st March 2023	<u>-</u>	<u>-</u>

20. DESIGNATED FUNDS

Designated funds are unrestricted funds set aside by the trustees out of unrestricted funds for specific future purposes.

The trustees have agreed to designate funds totalling £1.5 Million in order to assist with the future capital obligations of the organisation.

21. LEGAL STATUS

Workforce Training Services Limited is a Company Limited by Guarantee.

Each member has agreed to contribute £1 in the event of a compulsory winding up.

Workforce Training Services Limited is registered with The Charity Commission for Northern Ireland, Charity Number 101872. Date of registration 18th September 2015.

Workforce Training Services Limited is a recognised Charity within the definition of Section 360(3) Income and Corporation Taxes Act 1970 by the Commissioners of the HM Revenue & Customs.

22. PRIOR YEAR ADJUSTMENT

The prior year adjustment relates to adjustments made regarding earlier financial years accruals.

Workforce Training Services Limited

Northern Ireland - Charity number 101872

Annual report

Workforce Training Services Ltd

Report of the Trustees for the Year Ending 31 March 2023
(Incorporating the Chairperson's Report)

Chairperson's Report

It gives me great pleasure to introduce Workforce Training Services Limited's Annual Report for 2022-23.

The aims of the charity have not changed since it was first established in 1978. While the political landscape has changed greatly over this time, many of the social and economic problems facing our communities remain the same, e.g. access to employment opportunities and good quality jobs, low academic achievement of a disproportionate number of school leavers, health related issues (especially mental health and wellbeing). However, I am pleased to report Workforce continues to meet the skills and employability needs of a wide range of people from the greater Belfast area and beyond, a significant number of whom are disaffected or marginalised through social or emotional difficulties, poor educational achievement and/or lack of employment.

This year, the charity has continued to make strong progress delivering its core contracts which include Training for Success, Skills for Life & Work, ApprenticeshipsNI, the School Partnership Programme, Employment Academies and Belfast City Council's Youth Support Programme.

There is no doubt that education and training are vital in promoting the wellbeing of our young people and other service users. They provide the skills and specialist knowledge needed to secure the good jobs which allow people to participate fully in society – the basic building blocks of a meaningful, productive and healthy life. At Workforce, we strive to improve the wellbeing of our trainees, apprentices and staff through our excellent pastoral support. Promoting people's mental health and emotional wellbeing not only supports educational engagement, but also improves attitude, attendance and outlook and helps raise attainment. A nurturing learning environment is a place that is good for our service users, our staff, and the wider Workforce community.

Skills and access to talent is one of the single biggest issues impacting our local economy today. In May 2021, the Department for the Economy launched its new economic vision for the next 10 years, "10X Economy – an economic vision for a decade of innovation". The concept embraces innovation to deliver a ten times (10X) better economy with benefits for all the people in our community. To achieve this goal, it is critical for our prosperity that we continue to provide our employers with highly skilled trainees and apprentices enabling them to access new talent and in so doing, help our young people to develop further.

Delivering the 10X economic strategy will require transformation of our skills system. However, in order to implement the 10X vision, government must ensure that skills are appropriately funded. Unfortunately, the current economic climate is one of uncertainty; the potential funding cuts to a range of services Workforce provides is hugely damaging for all our trainees and apprentices which will impact negatively on our most vulnerable young people. The financial uncertainty facing services as a result of recent cuts in funding is not helped by the fact that we have no Executive in place. A restored Executive will not solve every problem within our communities, but without the institutions being up and running, we are at a significant disadvantage in dealing with the many problems our sector currently faces.

In spite of the financial uncertainty, the company has delivered strong financial results over the last 12 months which has allowed us to refurbish, renew and update our facilities where necessary. It is vital that we continue to provide the most up to date training and learning facilities for our course participants to enable them to achieve their best possible outcomes. Also, we are committed to investing in the development of our people and the continuous improvement of the delivery of our programmes and services. As a company, we are very proud to have achieved recognised quality marks/standards including the Investors in People Gold accreditation and ISO9001:2015.

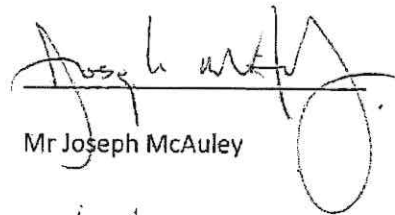
2023 has been a very difficult year for the whole Workforce community. In April, our dear friend and colleague Angie McFall passed away very suddenly at the much too young age of 56. It is fair to say this tragedy shook the entire Workforce family to its core. Angie loved her job working with members of her local community, especially our young people. As the mother of three boys herself, she loved to see our young people's successes, to see trainees gaining qualifications, securing employment and moving on to the next stage of their lives and careers. She especially loved to see those of our young learners who have had to overcome significant barriers succeed. Only with the passage of time will the Workforce family get over Angie's passing. May she rest in peace.

Despite the ongoing challenges presented to us each year, our management team and entire staff body work tirelessly to improve, not only the skills and employment opportunities of our course participants, but also their life prospects and assist them on a pathway to positive outcomes. To them, I offer my deepest gratitude and sincere thanks.

I wish to acknowledge the dedication, commitment and support of my fellow board members who have given freely of their time and provided expert knowledge and experience to ensure the effective running of the charity. In a rapidly changing environment, the need for good leadership and strong governance is paramount for any charity and ensures Workforce continues to deliver for our service users.

Finally, I would like to thank all our delivery partners and funders for their ongoing support and contributions throughout the year.

Chairperson's signature



Mr Joseph McAuley

Date

10/11/2023.

Achievements and Performance

Over the course of 2022-23, Workforce Training Services has delivered its services via programmes contracted through the Department for the Economy, European Social Fund, Department for Communities through the Labour Market Partnership (LMP) initiative and the Department of Education. This year has been another very successful year for the company.

Skills for Life and Work & Training For Success

Workforce is currently contracted by the Department for the Economy to provide professional and technical training and education under the Skills for Life & Work and Training for Success programmes. Skills for Life and Work is designed for young people aged 16 - 17, with extended age eligibility for those with a disability up to age 22 and up to age 24 for those from an in-care background. These programmes are designed for young people who want to develop their skills and get ready for work.

The company typically engages with over 300 learners on its Training for Success and Skills for Life & Work programmes at any one time, making it one of the biggest providers in N. Ireland.

In 2022-23, 169 young people (118 male and 51 female) were recruited from 30 different schools/educational establishments to the Skills for Life & Work programme.

Some of the other achievements and outcomes from these programmes in the last 12 months include:

- 97 young people gained employment and progressed on to the ApprenticeshipsNI programme;
- 397 Essential Skills qualifications in literacy, numeracy and ICT were achieved;
- 323 personal development and employability qualifications were achieved; and
- 1301 hours of one-to-one mentoring support sessions were delivered to participants on these programmes.

ApprenticeshipsNI

ApprenticeshipsNI aims to provide participants with the opportunity to take part in a Level 2/Level 3 Apprenticeship where the apprentice, in paid employment from day one, works towards achieving an industry-approved Level 2/Level 3 Apprenticeship Framework.

In 2022-23, we had 150 apprentices on the ApprenticeshipNI strand, of which 80% progressed from our own Skills For Life & Work provision. In recent years we have strived to increase the supply of apprenticeships and help our young people, a significant number of whom come from the most disadvantaged backgrounds, access the ApprenticeshipNI pathway.

Apprenticeship achievement and retention rates are excellent which is testament to the highest quality training and pastoral support provided by our staff.

At Workforce, effective employer engagement is integral to our success in finding quality employment opportunities for our participants. We work closely with employers to ensure our delivery meets the needs of the employer, the business, and the apprentice. Over the last year, we have worked with and supported 224 employers, helping them to provide work placements and employment for our young people.

European Social Fund

Workforce successfully delivered two projects under Call 3 of the NI European Social Fund (ESF) Programme 2014-2020 which ran from 1 April 2022 to 31 March 2023.

The Path 2 Employment project provided employment opportunities for those groups at a disadvantage in the labour market who were unemployed, including the long term unemployed, or economically inactive. We are pleased to report under Call 3 of ESF, all targets were surpassed. In all, 144 participants were recruited on to the project against a target of 140, of these 60 participants progressed into employment against a target of 35 and 72 participants progressed into education and/or training against a target of 12.

The Get Connected project, which supported young people aged 16-24 who were not in employment, education or training recruited 121 participants on to the project in the last 12 months against a target of 120, with 91 participants progressing into further education and training. A further 21 participants progressed into employment upon leaving the programme. As with the Path 2 Employment project, all targets were surpassed.

In December 2022, the Department for Levelling Up, Housing and Communities (DLUHC) opened the long-awaited UK Shared Prosperity Fund Northern Ireland programme for applications. This fund, designed as a successor to EU structural funds post-Brexit and, under the programme's 'People and Skills' priority, is aimed at tackling economic inactivity.

Unfortunately, Workforce, like a number of other organisations in the community and voluntary sector, was notified on 31 March 2023 that it had been unsuccessful with the two project applications it made to the fund. We were especially disappointed in the lack of clarity from the UK Government on how successful projects were selected. This is likely to result in a considerable drop in the company's income for the year ahead and we will be faced with making difficult decisions to account for this.

It is totally unacceptable it took the UK Government so long to confirm the outcome of the Shared Prosperity Fund application process. Given the outcome was only made known on 31 March 2023, the day ESF funding was due to expire, it would have placed us in a very difficult situation, especially in relation to workforce planning. As an organisation, we took the decision in January 2023, whatever the outcome of the Shared Prosperity Fund application process, to extend all ESF staff contracts until 31 March 2024. We were keen to provide our ESF staff with some stability and job security and prevent the prospect of very experienced staff leaving the organisation.

The funding and delivery of public services in our communities is at breaking point. There is increasing pressure on salary costs, fuel and energy costs, insurance costs, rent etc. Despite all these costs increasing, funding is not increasing at anything like the same rate which makes it a very tight operating environment for community groups such as ours.

Also, the uncertainty around future funding is not a good way to deliver our services. It makes it very difficult to be strategic, to allocate resources, to facilitate workforce planning, especially without core long-term funding, and minimum three-year contracts for service delivery. As a sector, we need the decision makers to do more to secure our position and stop these continuous funding cycle competitions.

Employment Academies 2022-23

The Labour Market Partnership (LMP) is a province-wide approach developed by the Department of Communities and aims to address issues with jobs and training by combining resources and delivering a collaborative and flexible approach to employability support in each council area. The LMP focuses on improving labour market conditions and addressing issues with employers, training providers, as well as community and voluntary organisations.

Through this initiative, Workforce has developed a strong strategic relationship with five local councils including Belfast City Council, Mid & East Antrim Borough Council, Newry, Mourne and Down District Council, Lisburn and Castlereagh City Council, and Antrim & Newtownabbey Borough Council. The organisation delivers a range of skills and employability programmes which include the Customer Service Sector (Hospitality, Leisure & Retail) Academy and the Practical Sector (Transport, Construction, Green Economy & Manufacturing) Academy. These contracts are for a four-year period.

This year alone we have worked with 454 participants, mainly adults, on the Councils' Employment Academies which breaks down as follows:

Transport Academy	No. of participants
HGV	214
Bus	57
Advanced Driving Instructor	8
Other Academies	No. of participants
Construction	110
Plant Construction	13
Leisure	23
Hospitality	12
Community	8
Warehousing	9

Further academies are planned in the coming year for each council area in a range of sectors.

Youth Support Programme

Workforce is also currently delivering Belfast City Council's Youth Support Programme (ages 14-24). The Youth Support Programme offers support to get 14-24 year olds living in the Belfast City Council area into training and employment. Participants take part in a range of training and education sessions including vocational skills sampling, mentoring, Hi 5 workshops which focus on health and wellbeing, goal setting, and a range of other activities that help to prepare the young people for the next steps in their career journey.

This is the final year of the programme which has been running for 4 years. This year, 160 young people have been supported to a positive outcome through their participation on the Youth Support Programme: 105 of these participants entered training on completion of the programme and a further 30 joined the Apprenticeship programme.

School Partnership Programme

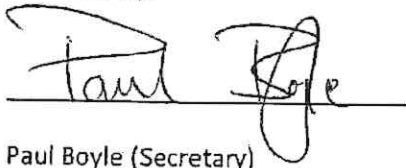
Workforce has a well-embedded school and education other than at school (EOTAS) provision which works with 150 pupils, from four different educational establishments, on the school links programme

each year. This programme provides vocational skills training to Year 11 and Year 12 pupils who have the opportunity to achieve CEA's Occupational Studies qualification which has GCSE grade equivalency. As a result, many of the students, progress to relevant training programmes in Workforce when they leave school.

Plans for the Future

The trustees continue to monitor and review the performance of the charity. Given the current financial uncertainty and loss of ESF funding, the next twelve months will be a time to consolidate occupancy levels in our existing Skills for Life & Work and ApprenticeshipNI provision. We also consider this an ideal time to secure alternative sources of funding for new projects and programmes to ensure the financial viability of the organisation going forward.

The annual report was approved by the trustees of the charity on 15 November 2023 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Paul Boyle', is written over a horizontal line. The signature is stylized and cursive.

Paul Boyle (Secretary)

WORKFORCE TRAINING SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

STATEMENT OF DIRECTORS RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company Law requires the directors to prepare financial statements for each financial year. The Trustees, who are also directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31st March 2023. The Trustees confirm that they comply with the requirements of the Charities Act (Northern Ireland) 2008 and Accounting and Reporting by Charities: Statement of Recommended Practice which applies 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 2015).

Under company law the directors 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 company and of the surplus or deficit of the company for that period. In preparing those financial statements, the directors are required to:

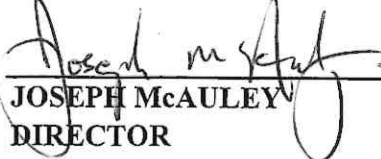
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

In so far as the directors are aware:

- there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

By order of the board:


JOSEPH MCAULEY
DIRECTOR


JULIE MAGUIRE
DIRECTOR

DATE 8th December 2023

DATE 8th December 2023

Workforce Training Services Limited

Northern Ireland - Charity number 101872

Annual return

WORKFORCE TRAINING SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS'

Opinion

We have audited the financial statements of Workforce Training Services Limited (the 'charity') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102);
- 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 accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

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Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Trustees and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors 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 company or to cease operations, or have no realistic alternative but to do so.

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.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the Charity.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102).
- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims.
- Enquiry of entity staff in compliance functions to identify any instances of any non-compliance with laws and regulations.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

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- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:


- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.


LAWRENCE SHEARER F.C.A., Senior Statutory Auditor
FOR AND ON BEHALF OF O'HARA SHEARER, Statutory Auditor
O'HARA SHEARER
CHARTERED ACCOUNTANTS
AND STATUTORY AUDITORS
547 Falls Road
Belfast
BT11 9AB

Dated: 8th December 2023