

Charity registration number 507573

Company registration number 01219838 (England and Wales)

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

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

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

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

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WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

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

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

Public benefit

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

Achievements and performance

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

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

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

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

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

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2024

Financial review

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

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

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

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

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

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

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

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

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

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

Governing document

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

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

Risk management

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of West Yorkshire Manufacturing Services Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

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

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



A M Denford - Trustee

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2024

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WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

BK Plus Limited

52 St Johns Lane
Halifax
West Yorkshire
HX1 2BW
England

BK Plus Limited

16 October 2024

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

BALANCE SHEET

AS AT 31 MARCH 2024

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

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

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2024

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

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

The trustees acknowledge their responsibilities for

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

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

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



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

Company registration number 01219838 (England and Wales)

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

1.1 Accounting convention

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

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

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

1.4 Income

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

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

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

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

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

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

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

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

1.7 Fixed asset investments

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

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

1.8 Impairment of fixed assets

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

1.9 Cash and cash equivalents

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

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.10 Financial instruments

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

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

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.11 Employee benefits

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

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

1.12 Retirement benefits

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

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

2 Income from donations and legacies

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

3 Income from charitable activities

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

4 Income from investments

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

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

5 Other income

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

6 Expenditure on raising funds

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

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 Expenditure on charitable activities

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

8 Support costs allocated to activities

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

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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

10 Trustees

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

11 Employees

The average monthly number of employees during the year was:

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

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

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

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

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

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12 Taxation

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

13 Tangible fixed assets

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

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

14 Fixed asset investments

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

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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

Deferred income is included in the financial statements as follows:

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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

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

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

20 Unrestricted funds

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

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

WEST YORKSHIRE MANUFACTURING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

21 Operating lease commitments

Lessee

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

	2024	2023
	£	£
Within one year	2,778	3,586
Between two and five years	-	2,778
	<u>2,778</u>	<u>6,364</u>

22 Related party transactions

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