

MID AND NORTH WALES TRAINING GROUP LIMITED

England & Wales · Charity number 510108

Details

Other names	THE MID AND NORTH WALES ENGINEERING GROUP TRAINING ASSOCIATION LIMITED, T-A MYRICK TRAINING SERVICES
Status	Registered
Legal form	Charitable company
Company number	01484530
Registered	1980-07-07
Register	View on the Charity Commission register

Contact

Address	Myrick House Hendomen Montgomery Powys SY15 6EZ
Phone	01686668670
Email	mts@myrick.co.uk
Website	www.myrick.co.uk

Activities

Objects: A. TO PROMOTE AND ADVANCE ADEQUATE TRAINING OF PERSONS EMPLOYED OR INTENDING TO BE EMPLOYED IN INDUSTRY AND COMMERCE. B. SUBJECT TO THE FOREGOING OBJECT TO EXTEND SUCH TRAINING TO MEMBERS OF THE PUBLIC GENERALLY.

Activities: MID & NORTH WALES TRAINING GROUP LTD is a not for profit Limited Company. The company was formed in 1980 to carry on the work of the previously unincorporated training group originally set up in 1969. Operating in Mid and North Wales. It is the only training group covering manufacturing industry in this area. Work is also undertaken throughout other areas of Wales and England.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Throughout Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£538,613	£501,943	£519,511	9
2024-07-31	£444,302	£395,162	-	-
2023-07-31	£345,793	£346,792	-	-
2022-07-31	£383,255	£353,630	-	-
2021-07-31	£339,651	£326,916	-	-
2020-07-31	£364,566	£348,385	-	-

Trustees

Name	Role	Appointed
BRENDAN NEIL MURRAY	Chair	2016-04-22
CHRISTOPHER GILLIARD		2016-04-22
Dr Julie Jones		2024-03-25
John Andrew Bebb		2022-02-16
MICHAEL DAVID MILLS		2022-02-16
Michael Dennis Miles		2024-03-25
Peter James Webber		2022-02-16
ROBERT BENYON		

MID AND NORTH WALES TRAINING GROUP LIMITED

England & Wales - Charity number 510108

Accounts

REGISTERED COMPANY NUMBER: 01484530 (England and Wales)
REGISTERED CHARITY NUMBER: 510108

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 July 2025
for
Mid and North Wales Training Group
Limited**

Morgan
Charter
Cross C
9 High
Newtown
Powys
SY16 2N

Griffiths LLP
Chartered Accountants
Llangambers
Street

Y

**Mid and North Wales Training Group
Limited**

**Contents of the Financial Statements
for the Year Ended 31 July 2025**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Cash Flow Statement	10
Notes to the Cash Flow Statement	11
Notes to the Financial Statements	12 to 20

**Mid and North Wales Training Group
Limited**

**Reference and Administrative Details
for the Year Ended 31 July 2025**

TRUSTEES	R Benyon C R Gilliard B N Murray Ms P A Evans (resigned 16.9.24) J A Bebb M D Mills P J Webber M D Miles Dr J Jones
COMPANY SECRETARY	Mrs S C Stephens
REGISTERED OFFICE	Myrick House Hendomen Montgomery Powys SY15 6EZ
REGISTERED COMPANY NUMBER	01484530 (England and Wales)
REGISTERED CHARITY NUMBER	510108
INDEPENDENT EXAMINER	Morgan Griffiths LLP Chartered Accountants Cross Chambers 9 High Street Newtown Powys SY16 2NY
SENIOR MANAGEMENT	N Jones A Ellis

**Report of the Trustees
for the Year Ended 31 July 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's object and principal activity continues to be that of the advancement of theoretical and practical education and training of persons engaged in industry and commerce.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning their future activities.

The charity offers the building free of charge for public events for the local community and public bodies.

The charity offers free courses, wherever possible, to learners undertaking Frameworks as part of their Apprenticeships. These are offered commercially to other learners. An example of these free courses are First Aid at Work and Health and Safety training.

The building and computer assets are also available to learners whenever the need requires e.g. when a learner cannot afford a computer for his work.

Report of the Trustees
for the Year Ended 31 July 2025

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The company has sustained its position as a provider to 2 main contractors and has satisfied and succeeded all quality and quantity targets set by the contractor and Welsh Government for attainment rates in apprenticeship delivery.

We have achieved Programme Success for 24/25 for SAW of 100% and Coleg Cambria of 83%. Timely success rate for SAW at 33% and Coleg Cambria at 25%.

Apprentices have progressed from level 2 to 3, and 3 to 4 in both engineering and management disciplines.

All awarding body certification has been held in place and the company is rated as a low risk centre. Cyber Essentials and Cyber Essentials Plus accreditation was retained.

Policies and procedures were updated in January 2025.

We have attended Careers events at Powys High Schools, Powys & Shropshire Colleges and at Careers Wales events. (including in Ceredigion).

We have supported Llanfyllin High School with IQA support and guidance for their EAL qualification delivery carried out at the school.

Free defibrillator training and First Aid Training has been provided to a number of local communities/organisations. Myrick's own defibrillator is available for public use and remains located outside the Myrick building.

Green Dragon L2 Environmental Standard and Investors in People standard has been retained.

We successfully secured "Have a Go" careers inspire equipment from Welsh Government. This equipment is available for use by local schools and organisations. Montgomery Robotics Club have utilised 4 Lego Robotics kits for their Institute of Engineering & Technology National First Lego League Challenge Competition. We also built and provided 2 tables for their use.

We have supported Newtown High School with loan of Have A Go equipment, provided STEM sessions at local primary schools including Buttington Trewern "Inventors day" activities, Leighton "Maths Inspire Morning".

Sponsorship and support has been provided to a number of local organisations including sponsoring the Charity/Social Enterprise Award at Powys Business Awards, sponsoring the World Championships for Town Criers in Montgomery, and sponsoring the Rising Star award at Game Change Project Awards.

Merlin Smout of Invertek won the Partners Apprentice of the Year award at Coleg Cambria awards. Kieran Peel of Kiernan Steel was "Highly Commended" in the UK Metals Industry Apprentice of the Year Award.

Improvements continue to be made to the Myrick building with fluorescent lights replaced by LED lighting.

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities shows a net surplus from ordinary activities for the year of £36,670 (2024 surplus of £49,140) and reserves now stand at £519,511 (2024 £482,841).

The charity's funds have all been applied in accordance with its objectives and the charity's assets are all being maintained in the furtherance of these objectives.

Principal funding sources

The principal funding source for the charity is income generated from training activities.

Report of the Trustees
for the Year Ended 31 July 2025

FINANCIAL REVIEW

Investment policy and objectives

Under the memorandum and articles of association, the charity has the power to make investments which the trustees see fit. The assets of the charity are available and adequate to meet its obligations for the foreseeable future.

Reserves policy

The trustees and directors have established a policy whereby the unrestricted funds not committed or invested in tangible or intangible fixed assets (i.e free reserves) held by the charity should be equivalent to six month operating costs.

Free reserves which equate to net assets (excluding restricted funds) amount to £256,034 (2024: £218,147).

The Financial Risk Management policy is reviewed annually and the level of reserves is reviewed by the trustees on an ongoing basis.

FUTURE PLANS

To retain and increase our sub-contract provision with our 2 existing providers for the new Work-Based Learning contract term. Including working with our contractors to understand and maximise the scope of MEDR who control all post-16 education within Wales, insuring we understand fully and recognise changes to working practices to be introduced by MEDR.

To further improve the success rates of learners achieving, and improve the rate of learners completing on or before their expected end dates.

Embed the relationship between both organisations to support companies in the region.

To develop our STEM delivery using the 'Have A Go' kits and continue to provide this to local schools.

To monitor and record the building efficiency improvements that have been made to the building that have included in recent years: LED lighting, solar panels, increased loft installation, new uPVC window frames and glass panels.

To re-purpose Myrick's downstairs 'BTEC Electronics' room to a usable Have A Go kit assembly/storage area.

To provide ongoing defibrillator training and support to local community groups.

To increase our nvq qualification provision to local companies, by offering installation and commissioning as an additional engineering pathway.

To increase our First Aid training provision to local companies by including accredited mental health courses to our delivery.

To ensure staff retirement(s) are planned for and carried out, allowing a smooth handover to new assessor(s).

To train an additional 2 members of staff to IQA.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

This charity is also known as 'Myrick Training Services'.

Report of the Trustees
for the Year Ended 31 July 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Board has the power to appoint additional trustees as it considers fit to do so. All directors of the company are also trustees of the charity and there are no other trustees. All of the trustees named above served throughout the year unless appointed or resigned as shown.

Organisational structure

The charity is organised so that the trustees meet regularly to manage its affairs. There are ten full time or part time employees who manage the day to day administration for the charity, and organised the various educational and training courses operated during the year.

Induction and training of new trustees

The familiarisation of new trustees with the charity and the context within which it works takes the form of:

- The obligations of Trustees,
- The operational framework of the charity, particularly in relation to the Memorandum and Articles,
- Resourcing of the charity's activities and the current financial position,
- Future plans and objectives.

Related parties

Since March 2021 the Charity has been the sole member, and thus controlling party, of Mid Wales Manufacturing Group Ltd (MWMG).

MWMG is a not-for-profit company limited by guarantee, founded in 1994 with objects including promoting the manufacturing industry in Wales, improving the success, quality, profitability and efficiency in manufacturers in Wales and promoting and enhancing the education, training and skills of persons in Wales.

The two organisations' close cooperation includes the sharing of skills, resources, knowledge and joint ventures to the mutual benefit of both parties, in ways that are deemed by the Trustees to be beneficial to the Charity in furtherance of its objects.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 20 April 2026 and signed on its behalf by:

B N Murray - Trustee

**Independent Examiner's Report to the Trustees of
Mid and North Wales Training Group
Limited**

Independent examiner's report to the trustees of Mid and North Wales Training Group Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

Thomas Landers BA FCA

Morgan Griffiths LLP
Chartered Accountants
Cross Chambers
9 High Street
Newtown
Powys
SY16 2NY

20 April 2026

**Mid and North Wales Training Group
Limited**

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 July 2025**

	Notes	Unrestricted funds £	Restricted funds £	31.7.25 Total funds £	31.7.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	11,847	-	11,847	-
Charitable activities					
Training	4	522,404	-	522,404	439,818
Investment income	3	1,002	-	1,002	1,124
Other income		3,360	-	3,360	3,360
Total		<u>538,613</u>	<u>-</u>	<u>538,613</u>	<u>444,302</u>
EXPENDITURE ON					
Charitable activities					
Training	5	501,943	-	501,943	395,162
NET INCOME		<u>36,670</u>	<u>-</u>	<u>36,670</u>	49,140
RECONCILIATION OF FUNDS					
Total funds brought forward		482,841	-	482,841	433,701
TOTAL FUNDS CARRIED FORWARD		<u><u>519,511</u></u>	<u><u>-</u></u>	<u><u>519,511</u></u>	<u><u>482,841</u></u>

The notes form part of these financial statements

**Mid and North Wales Training Group
Limited (Registered number: 01484530)**

**Balance Sheet
31 July 2025**

	Notes	31.7.25 £	31.7.24 £
FIXED ASSETS			
Tangible assets	12	263,477	264,694
Investments	13	-	-
		<u>263,477</u>	<u>264,694</u>
CURRENT ASSETS			
Debtors	14	39,908	46,058
Cash at bank and in hand		328,668	223,548
		<u>368,576</u>	<u>269,606</u>
CREDITORS			
Amounts falling due within one year	15	(111,923)	(48,299)
		<u>256,653</u>	<u>221,307</u>
NET CURRENT ASSETS			
		<u>520,130</u>	486,001
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>519,511</u>	482,841
CREDITORS			
Amounts falling due after more than one year	16	(619)	(3,160)
		<u>519,511</u>	482,841
NET ASSETS			
		<u>519,511</u>	482,841
FUNDS			
Unrestricted funds	19	519,511	482,841
		<u>519,511</u>	<u>482,841</u>
TOTAL FUNDS			
		<u>519,511</u>	<u>482,841</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

**Mid and North Wales Training Group
Limited (Registered number: 01484530)**

**Balance Sheet - continued
31 July 2025**

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 20 April 2026 and were signed on its behalf by:

B N Murray - Trustee

The notes form part of these financial statements

**Mid and North Wales Training Group
Limited**

**Cash Flow Statement
for the Year Ended 31 July 2025**

Notes	31.7.25 £	31.7.24 £
Cash flows from operating activities		
Cash generated from operations	107,544	16,754
Interest paid	(471)	(493)
	<u>107,073</u>	<u>16,261</u>
Net cash provided by operating activities		
Cash flows from investing activities		
Purchase of tangible fixed assets	(415)	(8,110)
Interest received	1,002	1,124
	<u>587</u>	<u>(6,986)</u>
Net cash provided by/(used in) investing activities		
Cash flows from financing activities		
Loan repayments in year	(2,540)	(2,492)
	<u>(2,540)</u>	<u>(2,492)</u>
Net cash used in financing activities		
Change in cash and cash equivalents in the reporting period	105,120	6,783
Cash and cash equivalents at the beginning of the reporting period	223,548	216,765
Cash and cash equivalents at the end of the reporting period	<u>328,668</u>	<u>223,548</u>

The notes form part of these financial statements

**Mid and North Wales Training Group
Limited**

**Notes to the Cash Flow Statement
for the Year Ended 31 July 2025**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.7.25	31.7.24
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	36,670	49,140
Adjustments for:		
Depreciation charges	1,631	2,195
Interest received	(1,002)	(1,124)
Interest paid	471	493
Decrease/(increase) in debtors	6,150	(14,372)
Increase/(decrease) in creditors	63,624	(19,578)
	<u>107,544</u>	<u>16,754</u>
Net cash provided by operations	<u>107,544</u>	<u>16,754</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.8.24	Cash flow	At 31.7.25
	£	£	£
Net cash			
Cash at bank and in hand	<u>223,548</u>	<u>105,120</u>	<u>328,668</u>
	<u>223,548</u>	<u>105,120</u>	<u>328,668</u>
Debt			
Debts falling due within 1 year	(2,629)	-	(2,629)
Debts falling due after 1 year	(3,160)	2,541	(619)
	<u>(5,789)</u>	<u>2,541</u>	<u>(3,248)</u>
Total	<u>217,759</u>	<u>107,661</u>	<u>325,420</u>

The notes form part of these financial statements

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, as modified by the revaluation of certain assets.

Preparation of consolidated financial statements

The financial statements contain information about Mid and North Wales Training Group Limited as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Income

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

Interest receivable

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Support costs have been apportioned to the activity - 'Training' in full.

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 20% on cost
Computer equipment	- 25% on reducing balance

No depreciation is provided on freehold land.

Taxation

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

Fund accounting

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

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

**Mid and North Wales Training Group
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2025**

1. ACCOUNTING POLICIES - continued

Fund accounting

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

Pension costs and other post-retirement benefits

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

Investment in subsidiaries

Investment in subsidiaries are recorded at cost less impairment.

2. DONATIONS AND LEGACIES

	31.7.25	31.7.24
	£	£
Donations	11,847	-
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	31.7.25	31.7.24
	£	£
Deposit account interest	1,002	1,124
	<u> </u>	<u> </u>

4. INCOME FROM CHARITABLE ACTIVITIES

	31.7.25	31.7.24
	£	£
Grants	-	10,204
Training Income	469,450	355,942
Courses	52,954	73,672
	<u> </u>	<u> </u>
	522,404	439,818
	<u> </u>	<u> </u>

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

	31.7.25	31.7.24
	£	£
Ecodyfi Wales	-	10,204
	<u> </u>	<u> </u>

**Mid and North Wales Training Group
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2025**

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Training	460,295	41,648	501,943

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.7.25	31.7.24
	£	£
Staff costs	237,872	193,152
Telephone	4,672	4,306
Stationery & Advertising	11,630	6,848
External Training Costs	188,848	135,257
Seminars & Staff Training	458	1,587
Travelling Expenses	1,101	1,575
Motor Servicing & Repairs	7,949	6,429
Postage	17	199
Motor Licence & Insurance	2,464	2,177
Subscriptions	5,284	1,558
	460,295	353,088

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Training	35,064	6,584	41,648

Support costs, included in the above, are as follows:

	31.7.25	31.7.24
	£	Total activities £
Rates and water	1,917	1,709
Insurance	6,202	4,215
Light, heat & cleaning	4,987	7,090
Sundries	1,576	2,104
Renewal & Maintenance Expenses	5,304	6,241
Computer software and support	12,976	10,781
Depreciation of tangible and heritage assets	1,631	2,195
Interest payable and similar charges	471	493
Accountancy fees	3,654	2,606
Legal & professional fees	1,850	3,230
Independent examination fees	1,080	1,410
	41,648	42,074

**Mid and North Wales Training Group
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2025**

8. NET INCOME/(EXPENDITURE)

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

	31.7.25	31.7.24
	£	£
Depreciation - owned assets	<u>1,632</u>	<u>2,194</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2025 nor for the year ended 31 July 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2025 nor for the year ended 31 July 2024.

10. STAFF COSTS

	31.7.25	31.7.24
	£	£
Wages and salaries	217,217	178,974
Social security costs	14,246	8,524
Other pension costs	6,409	5,654
	<u>237,872</u>	<u>193,152</u>

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

	31.7.25	31.7.24
Direct charitable	7	7
Administration	2	2
	<u>9</u>	<u>9</u>

The charity considers its key management personnel comprise the senior management listed on page 1. The total employment benefits including employer pension contributions of the key management personnel for the year ended 31 July 2025 were £85,375 (2024 £73,192).

**Mid and North Wales Training Group
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2025**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Training	429,614	10,204	439,818
Investment income	1,124	-	1,124
Other income	3,360	-	3,360
Total	<u>434,098</u>	<u>10,204</u>	<u>444,302</u>
EXPENDITURE ON			
Charitable activities			
Training	392,627	2,535	395,162
NET INCOME	41,471	7,669	49,140
Transfers between funds	7,669	(7,669)	-
Net movement in funds	49,140	-	49,140
RECONCILIATION OF FUNDS			
Total funds brought forward	433,701	-	433,701
TOTAL FUNDS CARRIED FORWARD	<u>482,841</u>	<u>-</u>	<u>482,841</u>

12. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £
COST OR VALUATION			
At 1 August 2024	247,000	11,110	34,450
Additions	-	-	-
At 31 July 2025	<u>247,000</u>	<u>11,110</u>	<u>34,450</u>
DEPRECIATION			
At 1 August 2024	-	-	33,463
Charge for year	-	-	234
At 31 July 2025	<u>-</u>	<u>-</u>	<u>33,697</u>
NET BOOK VALUE			
At 31 July 2025	<u>247,000</u>	<u>11,110</u>	<u>753</u>
At 31 July 2024	<u>247,000</u>	<u>11,110</u>	<u>987</u>

**Mid and North Wales Training Group
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2025**

12. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION			
At 1 August 2024	24,720	85,973	403,253
Additions	-	415	415
	24,720	86,388	403,668
At 31 July 2025	24,720	86,388	403,668
DEPRECIATION			
At 1 August 2024	24,720	80,376	138,559
Charge for year	-	1,398	1,632
	24,720	81,774	140,191
At 31 July 2025	24,720	81,774	140,191
NET BOOK VALUE			
At 31 July 2025	-	4,614	263,477
At 31 July 2024	-	5,597	264,694
	-	5,597	264,694

The freehold property was valued by Morris Marshall And Poole, Chartered Surveyors, on an open market basis on the 29th November 2023 for £250,000. The historical cost is £57,650. The property is maintained to the highest standard and therefore the freehold property is not being depreciated.

13. FIXED ASSET INVESTMENTS

The charity controls Mid Wales Manufacturing Group Limited, a company limited by guarantee. Its results and financial position are as follows:

	Year ended 31.7.25 £	Year ended 31.7.24 £
Income statement		
Income	394,289	304,320
Expenditure	-343,449	-259,078
Tax on surplus	-15,005	-2,819
	35,835	42,423
Surplus for the period	35,835	42,423
Balance sheet		
Assets	266,833	224,014
Liabilities	-27,058	-70,074
	239,775	203,940
Reserves	239,775	203,940

This company holds shares in Myrick Training Services Limited, a dormant company that has not traded since 31st March 1997.

**Mid and North Wales Training Group
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2025**

14.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.7.25	31.7.24
		£	£
	Trade debtors	29,520	32,635
	Prepayments and accrued income	10,388	13,423
		<u>39,908</u>	<u>46,058</u>
15.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.7.25	31.7.24
		£	£
	Other loans (see note 17)	2,629	2,629
	Trade creditors	26,867	9,539
	Social security and other taxes	3,382	2,658
	Accrued expenses	79,045	33,473
		<u>111,923</u>	<u>48,299</u>
16.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.7.25	31.7.24
		£	£
	Other loans (see note 17)	619	3,160
		<u>619</u>	<u>3,160</u>
17.	LOANS		
	An analysis of the maturity of loans is given below:		
		31.7.25	31.7.24
		£	£
	Amounts falling due within one year on demand:		
	Other loans	2,629	2,629
		<u>2,629</u>	<u>2,629</u>
	Amounts falling between one and two years:		
	Other loans - 1-2 years	619	2,629
		<u>619</u>	<u>2,629</u>
	Amounts falling due between two and five years:		
	Other loans - 2-5 years	-	531
		<u>-</u>	<u>531</u>

**Mid and North Wales Training Group
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2025**

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	31.7.25 Total funds £	31.7.24 Total funds £
Fixed assets	263,477	-	263,477	264,694
Current assets	368,576	-	368,576	269,606
Current liabilities	(111,923)	-	(111,923)	(48,299)
Long term liabilities	(619)	-	(619)	(3,160)
	<u>519,511</u>	<u>-</u>	<u>519,511</u>	<u>482,841</u>

19. MOVEMENT IN FUNDS

	At 1.8.24 £	Net movement in funds £	At 31.7.25 £
Unrestricted funds			
General fund	482,841	36,670	519,511
	<u>482,841</u>	<u>36,670</u>	<u>519,511</u>
TOTAL FUNDS			
	<u>482,841</u>	<u>36,670</u>	<u>519,511</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	538,613	(501,943)	36,670
	<u>538,613</u>	<u>(501,943)</u>	<u>36,670</u>
TOTAL FUNDS			
	<u>538,613</u>	<u>(501,943)</u>	<u>36,670</u>

Comparatives for movement in funds

	At 1.8.23 £	Net movement in funds £	Transfers between funds £	At 31.7.24 £
Unrestricted funds				
General fund	433,701	41,471	7,669	482,841
Restricted funds				
Ecodyfi	-	7,669	(7,669)	-
	<u>433,701</u>	<u>49,140</u>	<u>-</u>	<u>482,841</u>
TOTAL FUNDS				
	<u>433,701</u>	<u>49,140</u>	<u>-</u>	<u>482,841</u>

**Mid and North Wales Training Group
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2025**

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	434,098	(392,627)	41,471
Restricted funds			
Ecodyfi	10,204	(2,535)	7,669
TOTAL FUNDS	<u>444,302</u>	<u>(395,162)</u>	<u>49,140</u>

20. EMPLOYEE BENEFIT OBLIGATIONS

During the year £6,143 (2024 £5,653) was charged to pension contributions. At the year end £555 was outstanding (2024 nil).

21. RELATED PARTY DISCLOSURES

During the year Myrick Training Services provided training workshops for Mid Wales Manufacturing Group in various courses along with course accreditation, guidance & verification to the value of £17,700 to support delivery of UKSPF Projects. They also delivered Teaching Assistant Training to the value of £39350.

WPG provided marketing materials to the value of £243.40

Myrick Training Services provided training courses to NIBS to the value of £215

Myrick Training Services provided training courses to Carpenter & Paterson to the value of £1,495

For each of the organisations listed, they have trustees/directors in common with the charity.

MID AND NORTH WALES TRAINING GROUP LIMITED

England & Wales - Charity number 510108

Accounts

REGISTERED COMPANY NUMBER: 01484530 (England and Wales)
REGISTERED CHARITY NUMBER: 510108

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 July 2024
for
Mid and North Wales Training Group
Limited

Morgan Griffiths LLP
Chartered Accountants
Cross Chambers
9 High Street
Newtown
Powys
SY16 2NY

**Mid and North Wales Training Group
Limited**

**Contents of the Financial Statements
for the Year Ended 31 July 2024**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 18
Detailed Statement of Financial Activities	19 to 20

**Mid and North Wales Training Group
Limited**

**Reference and Administrative Details
for the Year Ended 31 July 2024**

TRUSTEES	R Benyon C R Gilliard B N Murray Ms P A Evans J A Bebb M D Mills P J Webber
COMPANY SECRETARY	J Engleheart
REGISTERED OFFICE	Myrick House Hendomen Montgomery Powys SY15 6EZ
REGISTERED COMPANY NUMBER	01484530 (England and Wales)
REGISTERED CHARITY NUMBER	510108
INDEPENDENT EXAMINER	Morgan Griffiths LLP Chartered Accountants Cross Chambers 9 High Street Newtown Powys SY16 2NY
SENIOR MANAGEMENT	N Jones A Ellis

**Mid and North Wales Training Group
Limited**

**Report of the Trustees
for the Year Ended 31 July 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 31 July 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's object and principal activity continues to be that of the advancement of theoretical and practical education and training of persons engaged in industry and commerce.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning their future activities.

The charity offers the building free of charge for public events for the local community and public bodies.

The charity offers free courses, wherever possible, to learners undertaking Frameworks as part of their Apprenticeships. These are offered commercially to other learners. An example of these free courses are First Aid at Work and Health and Safety training.

The building and computer assets are also available to learners whenever the need requires e.g. when a learner cannot afford a computer for his work.

**Mid and North Wales Training Group
Limited**

**Report of the Trustees
for the Year Ended 31 July 2024**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The company has sustained its position as a provider to 2 main contractors and has satisfied and succeeded all quality and quantity targets set by the contractor and Welsh Government for attainment rates in apprenticeship delivery.

We have achieved Programme Success for 23/24 for SAW of 86% and Coleg Cambria of 84%. Timely success rate for SAW at 28½% and Coleg Cambria at 48%.

Apprentices have progressed from level 2 to 3, and 3 to 4 in both engineering and management disciplines.

All awarding body certification has been held in place and the company is rated as a low risk centre. Cyber Essentials and Cyber Essentials Plus accreditation was retained.

Policies and procedures were updated in January 2024.

We have attended Careers events at Powys High Schools, Powys Colleges and at Careers Wales events (including in Ceredigion).

We have supported Llanfyllin High School with IQA support and guidance for their EAL qualification delivery carried out at the school.

We have further developed qualification portfolios in L2 Warehousing & Storage, and L2 and L3 Business Improvement Techniques (BIT).

Free defibrillator training has been provided to a number of local communities. Myrick's own defibrillator is available for public use and remains located outside the Myrick building.

Green Dragon L2 Environmental Standard retained.

Additional 5% cost of living rise received from Welsh Government for Work-Based Learning.

Our Investor in People (IiP) Standard has been retained.

Supported MWMG running events at schools and companies during Wales Apprenticeship week. We have supported Newtown High School at their year 6 transition days where they welcome future new pupils to the school by providing STEM activities.

Wales 'Have A Go' STEM kits have been successfully applied for and received (as the 'Have A Go' programme is no longer funded). The STEM kits include LEGO mindstorm and electronic building kits.

Solar Panels fitted onto roof of Myrick House and 400mm deep insulation fitted throughout the building roof space (grant funded).

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities shows a net surplus from ordinary activities for the year of £49,140 (2023 deficit of £969) and reserves now stand at £482,841 (2023 £433,701).

The charity's funds have all been applied in accordance with its objectives and the charity's assets are all being maintained in the furtherance of these objectives.

Principal funding sources

The principal funding source for the charity is income generated from training activities.

**Mid and North Wales Training Group
Limited**

**Report of the Trustees
for the Year Ended 31 July 2024**

FINANCIAL REVIEW

Investment policy and objectives

Under the memorandum and articles of association, the charity has the power to make investments which the trustees see fit. The assets of the charity are available and adequate to meet its obligations for the foreseeable future.

Reserves policy

The trustees and directors have established a policy whereby the unrestricted funds not committed or invested in tangible or intangible fixed assets (i.e free reserves) held by the charity should be equivalent to six month operating costs.

Free reserves which equate to net assets (excluding restricted funds) amount to £218,147 (2023 £174,923).

The Financial Risk Management policy is reviewed annually and the level of reserves is reviewed by the trustees on an ongoing basis.

FUTURE PLANS

To retain and increase our sub-contract provision with our 2 existing providers for the new Work-Based Learning contract term. Including working with our contractors to understand and maximise the new scope of MEDR who will control all post-16 education within Wales from August.

To further improve the success rates of learners achieving, and improve the rate of learners completing on or before their expected end dates.

Embed the relationship between both organisations to support companies in the region. This includes continuing the delivery of Teaching Assistant (TA) Mathematics training throughout Powys, including ongoing online training to TA's in Sharepoint/Outlook/Excel/Word and Powerpoint.

To develop our STEM delivery using the 'Have A Go' kits and continue to provide this to local schools.

To further improve the building efficiency by installing LED lighting throughout Myrick House, utilising the recently installed solar panels.

To provide ongoing defibrillator training and support to local community groups.

To plan for future staff retirements, ensuring smooth handover to new assessor(s).

Train an additional IQA.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

This charity is also known as 'Myrick Training Services'.

Recruitment and appointment of new trustees

The Board has the power to appoint additional trustees as it considers fit to do so. All directors of the company are also trustees of the charity and there are no other trustees. All of the trustees named above served throughout the year unless appointed or resigned as shown.

Organisational structure

The charity is organised so that the trustees meet regularly to manage its affairs. There are ten full time or part time employees who manage the day to day administration for the charity, and organised the various educational and training courses operated during the year.

**Mid and North Wales Training Group
Limited**

**Report of the Trustees
for the Year Ended 31 July 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

The familiarisation of new trustees with the charity and the context within which it works takes the form of:

- The obligations of Trustees,
- The operational framework of the charity, particularly in relation to the Memorandum and Articles,
- Resourcing of the charity's activities and the current financial position,
- Future plans and objectives.

Related parties

Since March 2021 the Charity has been the sole member, and thus controlling party, of Mid Wales Manufacturing Group Ltd (MWMG).

MWMG is a not-for-profit company limited by guarantee, founded in 1994 with objects including promoting the manufacturing industry in Wales, improving the success, quality, profitability and efficiency in manufacturers in Wales and promoting and enhancing the education, training and skills of persons in Wales.

The two organisations' close cooperation includes the sharing of skills, resources, knowledge and joint ventures to the mutual benefit of both parties, in ways that are deemed by the Trustees to be beneficial to the Charity in furtherance of its objects.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 8 April 2025 and signed on its behalf by:

B N Murray - Trustee

**Independent Examiner's Report to the Trustees of
Mid and North Wales Training Group
Limited**

Independent examiner's report to the trustees of Mid and North Wales Training Group Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

Thomas Landers BA FCA

Morgan Griffiths LLP
Chartered Accountants
Cross Chambers
9 High Street
Newtown
Powys
SY16 2NY

8 April 2025

**Mid and North Wales Training Group
Limited**

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 July 2024**

	Notes	Unrestricted funds £	Restricted funds £	31.7.24 Total funds £	31.7.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	3				
Training		429,614	10,204	439,818	341,657
Investment income	2	1,124	-	1,124	605
Other income		3,360	-	3,360	3,531
Total		<u>434,098</u>	<u>10,204</u>	<u>444,302</u>	<u>345,793</u>
EXPENDITURE ON					
Charitable activities	4				
Training		<u>392,627</u>	<u>2,535</u>	<u>395,162</u>	<u>346,762</u>
NET INCOME/(EXPENDITURE)		41,471	7,669	49,140	(969)
Transfers between funds	18	7,669	(7,669)	-	-
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		-	-	-	88,925
Net movement in funds		49,140	-	49,140	87,956
RECONCILIATION OF FUNDS					
Total funds brought forward		433,701	-	433,701	345,745
TOTAL FUNDS CARRIED FORWARD		<u><u>482,841</u></u>	<u><u>-</u></u>	<u><u>482,841</u></u>	<u><u>433,701</u></u>

The notes form part of these financial statements

**Mid and North Wales Training Group
Limited**

**Balance Sheet
31 July 2024**

	Notes	31.7.24 £	31.7.23 £
FIXED ASSETS			
Tangible assets	11	264,694	258,778
Investments	12	-	-
		264,694	258,778
CURRENT ASSETS			
Debtors	13	46,058	31,686
Cash at bank and in hand		223,548	216,765
		269,606	248,451
CREDITORS			
Amounts falling due within one year	14	(48,299)	(67,877)
		221,307	180,574
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		486,001	439,352
CREDITORS			
Amounts falling due after more than one year	15	(3,160)	(5,651)
		482,841	433,701
NET ASSETS			
FUNDS	18		
Unrestricted funds		482,841	433,701
TOTAL FUNDS		482,841	433,701

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

**Mid and North Wales Training Group
Limited**

**Balance Sheet - continued
31 July 2024**

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 8 April 2025 and were signed on its behalf by:

B N Murray - Trustee

The notes form part of these financial statements

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, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Preparation of consolidated financial statements

The financial statements contain information about Mid and North Wales Training Group Limited as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Income

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

Interest receivable

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Support costs have been apportioned to the activity - 'Training' in full.

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 20% on cost
Computer equipment	- 25% on reducing balance

No depreciation is provided on freehold land.

Taxation

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

**Mid and North Wales Training Group
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2024**

1. ACCOUNTING POLICIES - continued

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

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

Investment in subsidiaries

Investment in subsidiaries are recorded at cost less impairment.

2. INVESTMENT INCOME

	31.7.24	31.7.23
	£	£
Deposit account interest	1,124	605
	<u> </u>	<u> </u>

3. INCOME FROM CHARITABLE ACTIVITIES

		31.7.24	31.7.23
	Activity	£	£
Grants	Training	10,204	-
Training Income	Training	355,942	258,428
Courses	Training	73,672	83,229
		<u> </u>	<u> </u>
		<u>439,818</u>	<u>341,657</u>

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

		31.7.24	31.7.23
		£	£
Ecodyfi Wales		10,204	-
		<u> </u>	<u> </u>

**Mid and North Wales Training Group
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2024**

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Support costs (see note 6) £	Totals £
Training	353,088	42,074	395,162

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.7.24 £	31.7.23 £
Staff costs	193,152	191,526
Telephone	4,306	4,484
Stationery & Advertising	6,848	3,163
External Training Costs	135,257	102,448
Seminars & Staff Training	1,587	-
Travelling Expenses	1,575	970
Motor Servicing & Repairs	6,429	6,630
Postage	199	75
Motor Licence & Insurance	2,177	1,538
Subscriptions	1,558	1,475
	<u>353,088</u>	<u>312,309</u>

6. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Training	34,828	7,246	42,074

Support costs, included in the above, are as follows:

	31.7.24 £	31.7.23 Total activities £
Rates and water	1,709	1,527
Insurance	4,215	3,036
Light, heat & cleaning	7,090	4,970
Sundries	2,104	1,598
Renewal & Maintenance Expenses	6,241	3,664
Computer software and support	10,781	7,532
Depreciation of tangible and heritage assets	2,195	2,327
Interest payable and similar charges	493	788
Accountancy fees	2,606	3,110
Legal & professional fees	3,230	4,581
Independent examination fees	1,410	1,320
	<u>42,074</u>	<u>34,453</u>

**Mid and North Wales Training Group
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2024**

7. NET INCOME/(EXPENDITURE)

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

	31.7.24	31.7.23
	£	£
Depreciation - owned assets	2,194	2,327
	<u> </u>	<u> </u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2024 nor for the year ended 31 July 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2024 nor for the year ended 31 July 2023.

9. STAFF COSTS

	31.7.24	31.7.23
	£	£
Wages and salaries	178,974	178,546
Social security costs	8,524	7,451
Other pension costs	5,654	5,529
	<u> </u>	<u> </u>
	<u>193,152</u>	<u>191,526</u>

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

	31.7.24	31.7.23
Direct charitable	7	8
Administration	2	2
	<u> </u>	<u> </u>
	<u>9</u>	<u>10</u>

The charity considers its key management personnel comprise the senior management listed on page 1. The total employment benefits including employer pension contributions of the key management personnel for the year ended 31 July 2024 were £73,192 (2023 £73,845).

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Training	341,657	-	341,657
Investment income	605	-	605
Other income	3,531	-	3,531
	<u> </u>	<u> </u>	<u> </u>
Total	<u>345,793</u>	<u>-</u>	<u>345,793</u>

EXPENDITURE ON

**Mid and North Wales Training Group
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2024**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable activities			
Training	346,762	-	346,762
NET INCOME/(EXPENDITURE)	(969)	-	(969)
Other recognised gains/(losses)			
Gains on revaluation of fixed assets	88,925	-	88,925
Net movement in funds	87,956	-	87,956
RECONCILIATION OF FUNDS			
Total funds brought forward	345,745	-	345,745
TOTAL FUNDS CARRIED FORWARD	<u>433,701</u>	<u>-</u>	<u>433,701</u>

11. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £
COST OR VALUATION			
At 1 August 2023	247,000	3,000	34,450
Additions	-	8,110	-
At 31 July 2024	<u>247,000</u>	<u>11,110</u>	<u>34,450</u>
DEPRECIATION			
At 1 August 2023	-	-	33,134
Charge for year	-	-	329
At 31 July 2024	<u>-</u>	<u>-</u>	<u>33,463</u>
NET BOOK VALUE			
At 31 July 2024	<u>247,000</u>	<u>11,110</u>	<u>987</u>
At 31 July 2023	<u>247,000</u>	<u>3,000</u>	<u>1,316</u>

**Mid and North Wales Training Group
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2024**

11. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION			
At 1 August 2023	24,720	85,973	395,143
Additions	-	-	8,110
	24,720	85,973	403,253
DEPRECIATION			
At 1 August 2023	24,720	78,511	136,365
Charge for year	-	1,865	2,194
	24,720	80,376	138,559
NET BOOK VALUE			
At 31 July 2024	-	5,597	264,694
At 31 July 2023	-	7,462	258,778

The freehold property was valued by Morris Marshall And Poole, Chartered Surveyors, on an open market basis on the 29th November 2023 for £250,000. The historical cost is £57,650. The property is maintained to the highest standard and therefore the freehold property is not being depreciated.

12. FIXED ASSET INVESTMENTS

The charity controls Mid Wales Manufacturing Group Limited, a company limited by guarantee. Its results and financial position are as follows:

	Year ended 31.7.24 £	Year ended 31.7.23 £
Income statement		
Income	304,320	228,334
Expenditure	-259,078	-169,417
Tax on surplus	-2,819	-
	42,423	58,917
Balance sheet		
Assets	274,014	227,450
Liabilities	-70,074	-65,933
Reserves	203,940	161,517

This company holds shares in Myrick Training Services Limited, a dormant company that has not traded since 31st March 1997.

**Mid and North Wales Training Group
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2024**

13.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.7.24	31.7.23
		£	£
	Trade debtors	32,635	30,337
	Prepayments and accrued income	13,423	1,349
		<u>46,058</u>	<u>31,686</u>
14.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.7.24	31.7.23
		£	£
	Other loans (see note 16)	2,629	2,629
	Trade creditors	9,539	4,083
	Social security and other taxes	2,658	1,617
	Other creditors	-	13,698
	Accrued expenses	33,473	45,850
		<u>48,299</u>	<u>67,877</u>
15.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.7.24	31.7.23
		£	£
	Other loans (see note 16)	3,160	5,651
		<u>3,160</u>	<u>5,651</u>
16.	LOANS		
	An analysis of the maturity of loans is given below:		
		31.7.24	31.7.23
		£	£
	Amounts falling due within one year on demand:		
	Other loans	<u>2,629</u>	<u>2,629</u>
	Amounts falling between one and two years:		
	Other loans - 1-2 years	<u>2,629</u>	<u>2,629</u>
	Amounts falling due between two and five years:		
	Other loans - 2-5 years	<u>531</u>	<u>3,022</u>

On the 26th April 2023 the second loan from WCVA was paid off in full before the scheduled repayments were due.

**Mid and North Wales Training Group
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2024**

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	31.7.24 Total funds £	31.7.23 Total funds £
Fixed assets	264,694	-	264,694	258,778
Current assets	269,606	-	269,606	248,451
Current liabilities	(48,299)	-	(48,299)	(67,877)
Long term liabilities	(3,160)	-	(3,160)	(5,651)
	<u>482,841</u>	<u>-</u>	<u>482,841</u>	<u>433,701</u>

18. MOVEMENT IN FUNDS

	At 1.8.23 £	Net movement in funds £	Transfers between funds £	At 31.7.24 £
Unrestricted funds				
General fund	433,701	41,471	7,669	482,841
Restricted funds				
Ecodyfi	-	7,669	(7,669)	-
TOTAL FUNDS	<u>433,701</u>	<u>49,140</u>	<u>-</u>	<u>482,841</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	434,098	(392,627)	41,471
Restricted funds			
Ecodyfi	10,204	(2,535)	7,669
TOTAL FUNDS	<u>444,302</u>	<u>(395,162)</u>	<u>49,140</u>

Comparatives for movement in funds

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	345,745	87,956	433,701
TOTAL FUNDS	<u>345,745</u>	<u>87,956</u>	<u>433,701</u>

**Mid and North Wales Training Group
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2024**

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	345,793	(346,762)	88,925	87,956
	<u>345,793</u>	<u>(346,762)</u>	<u>88,925</u>	<u>87,956</u>
TOTAL FUNDS	<u>345,793</u>	<u>(346,762)</u>	<u>88,925</u>	<u>87,956</u>

19. EMPLOYEE BENEFIT OBLIGATIONS

During the year £5,653 (2023 £7,451) was charged to pension contributions. At the year end no amounts were outstanding (2023 nil).

20. RELATED PARTY DISCLOSURES

During the year Myrick Training Services provided training workshops for Mid Wales Manufacturing Group in various numeracy courses along with course accreditation, guidance & verification to the value of £28,800 to support delivery of the Expanding Numeracy in Employed Adults Project.

WPG provided marketing materials to the value of £374.

EOM Installed Solar PV & associated works to the value of £8,110.

Myrick Training Services provided training courses to EOM to the value of £145.

Myrick Training Services provided training courses to Nibs to the value of £2,796.

Myrick Training Services provided training courses to Carpenter & Paterson to the value of £1,665.

For each of the organisations listed, they have trustees/directors in common with the charity.

**Mid and North Wales Training Group
Limited**

**Detailed Statement of Financial Activities
for the Year Ended 31 July 2024**

	31.7.24 £	31.7.23 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	1,124	605
Charitable activities		
Grants	10,204	-
Training Income	355,942	258,428
Courses	73,672	83,229
	439,818	341,657
Other income		
Other income	3,360	3,531
Total incoming resources	444,302	345,793
EXPENDITURE		
Charitable activities		
Wages	178,974	178,546
Social security	8,524	7,451
Pensions	5,654	5,529
Telephone	4,306	4,484
Stationery & Advertising	6,848	3,163
External Training Costs	135,257	102,448
Seminars & Staff Training	1,587	-
Travelling Expenses	1,575	970
Motor Servicing & Repairs	6,429	6,630
Postage	199	75
Motor Licence & Insurance	2,177	1,538
Subscriptions	1,558	1,475
	353,088	312,309
Support costs		
Management		
Rates and water	1,709	1,527
Insurance	4,215	3,036
Light, heat & cleaning	7,090	4,970
Sundries	2,104	1,598
Renewal & Maintenance Expenses	6,241	3,664
Computer software and support	10,781	7,532
Fixtures and fittings	329	422
Computer equipment	1,866	1,905
Bank Charges & Interest	355	381
Bank loan interest	138	407
	34,828	25,442

This page does not form part of the statutory financial statements

Mid and North Wales Training Group
Limited

Detailed Statement of Financial Activities
for the Year Ended 31 July 2024

	31.7.24 £	31.7.23 £
Management		
Governance costs		
Accountancy fees	2,606	3,110
Legal & professional fees	3,230	4,581
Independent examination fees	1,410	1,320
	<u>7,246</u>	<u>9,011</u>
Total resources expended	395,162	346,762
Net income/(expenditure)	<u>49,140</u>	<u>(969)</u>

This page does not form part of the statutory financial statements

MID AND NORTH WALES TRAINING GROUP LIMITED

England & Wales - Charity number 510108

Accounts

REGISTERED COMPANY NUMBER: 01484530 (England and Wales)
REGISTERED CHARITY NUMBER: 510108

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 July 2023
for
Mid and North Wales Training Group
Limited

Morgan Griffiths LLP
Chartered Accountants
Cross Chambers
9 High Street
Newtown
Powys
SY16 2NY

**Mid and North Wales Training Group
Limited**

**Contents of the Financial Statements
for the Year Ended 31 July 2023**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 18
Detailed Statement of Financial Activities	19 to 20

**Mid and North Wales Training Group
Limited**

**Reference and Administrative Details
for the Year Ended 31 July 2023**

TRUSTEES	R Benyon C R Gilliard B N Murray Ms C A Smith (resigned 12.8.22) Ms P A Evans J A Bebb M D Mills P J Webber Ms H Barrett (resigned 30.1.23)
COMPANY SECRETARY	J Engleheart
REGISTERED OFFICE	Myrick House Hendomen Montgomery Powys SY15 6EZ
REGISTERED COMPANY NUMBER	01484530 (England and Wales)
REGISTERED CHARITY NUMBER	510108
INDEPENDENT EXAMINER	Morgan Griffiths LLP Chartered Accountants Cross Chambers 9 High Street Newtown Powys SY16 2NY
SENIOR MANAGEMENT	N Jones A Ellis

**Mid and North Wales Training Group
Limited**

**Report of the Trustees
for the Year Ended 31 July 2023**

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's object and principal activity continues to be that of the advancement of theoretical and practical education and training of persons engaged in industry and commerce.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning their future activities.

The charity offers the building free of charge for public events for the local community and public bodies.

The charity offers free courses, wherever possible, to learners undertaking Frameworks as part of their Apprenticeships. These are offered commercially to other learners. An example of these free courses are First Aid at Work and Health and Safety training.

The building and computer assets are also available to learners whenever the need requires e.g. when a learner cannot afford a computer for his work.

**Mid and North Wales Training Group
Limited**

**Report of the Trustees
for the Year Ended 31 July 2023**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The company has sustained its position as a provider to 3 main contractors and has satisfied and succeeded all quality and quantity targets set by the contractor and Welsh Government for attainment rates in apprenticeship delivery.

We have achieved Programme Success for 22/23 of 92%, a substantial increase on the previous year. Timely completions for 22/23 is 63%, a substantial increase on the previous years across all contracts.

5 learners have progressed from level 2 to level 3, and 1 learner from level 3 to level 4 in 22/23 contract year.

All awarding body certification has been held in place and the company is rated as a low risk centre. Cyber Essentials and Cyber Essentials plus accreditation was retained.

Policies & procedures were updated January 2023.

We have attended careers events at Powys High schools, colleges and North Shropshire College.

We have supported Llanfyllin High School with IQA support and Guidance for their aim to deliver qualifications

Developed qualification portfolio to include Level 2 Warehousing and Level 2 Business Improvement Techniques.

Defibrillator has been installed outside of the building.

Green Dragon Level 2 Environmental Standard achieved.

Additional 5% cost of living rise received from Welsh Government for Work Based Learning.

Retained Investor in People Standard.

Supported MWMG & Makefast running factory tours to Newtown High School pupils during Apprenticeship Week.

Toilet cisterns upgraded.

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities shows a net deficit from ordinary activities for the year of £969 (2022 surplus of £29,625) and reserves now stand at £433,701 (2022 £345,745).

The charity's funds have all been applied in accordance with its objectives and the charity's assets are all being maintained in the furtherance of these objectives.

Principal funding sources

The principal funding source for the charity is income generated from training activities.

Investment policy and objectives

Under the memorandum and articles of association, the charity has the power to make investments which the trustees see fit. The assets of the charity are available and adequate to meet its obligations for the foreseeable future.

**Mid and North Wales Training Group
Limited**

**Report of the Trustees
for the Year Ended 31 July 2023**

FINANCIAL REVIEW

Reserves policy

The trustees and directors have established a policy whereby the unrestricted funds not committed or invested in tangible or intangible fixed assets (i.e free reserves) held by the charity should be equivalent to six month operating costs.

Free reserves which equate to net assets (excluding restricted funds) amount to £174,923 (2022 £173,565).

The Financial Risk Management policy is reviewed annually and the level of reserves is reviewed by the trustees on an ongoing basis.

FUTURE PLANS

To retain and increase our sub-contract provision with two existing providers for the new Work based learning contract term.

Improve the success rates of learners achieving and improve the rate of learners completing on or before their expected end dates.

Embed the relationship between both organisations to support companies in the region.

Improve building efficiency.

Provide defibrillator training in the community.

Train an additional IQA.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

This charity is also known as 'Myrick Training Services'.

Recruitment and appointment of new trustees

The Board has the power to appoint additional trustees as it considers fit to do so. All directors of the company are also trustees of the charity and there are no other trustees. All of the trustees named above served throughout the year unless appointed or resigned as shown.

Organisational structure

The charity is organised so that the trustees meet regularly to manage its affairs. There are ten full time or part time employees who manage the day to day administration for the charity, and organised the various educational and training courses operated during the year.

Induction and training of new trustees

The familiarisation of new trustees with the charity and the context within which it works takes the form of:

- The obligations of Trustees,
- The operational framework of the charity, particularly in relation to the Memorandum and Articles,
- Resourcing of the charity's activities and the current financial position,
- Future plans and objectives.

**Mid and North Wales Training Group
Limited**

**Report of the Trustees
for the Year Ended 31 July 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties


Since March 2021 the Charity has been the sole member, and thus controlling party, of Mid Wales Manufacturing Group Ltd (MWMG).

MWMG is a not-for-profit company limited by guarantee, founded in 1994 with objects including promoting the manufacturing industry in Wales, improving the success, quality, profitability and efficiency in manufacturers in Wales and promoting and enhancing the education, training and skills of persons in Wales.

The two organisations' close cooperation includes the sharing of skills, resources, knowledge and joint ventures to the mutual benefit of both parties, in ways that are deemed by the Trustees to be beneficial to the Charity in furtherance of its objects.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 25 March 2024 and signed on its behalf by:


R Benyon - Trustee 25/3/2024

**Independent Examiner's Report to the Trustees of
Mid and North Wales Training Group
Limited**

Independent examiner's report to the trustees of Mid and North Wales Training Group Limited ('the Company')

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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



Thomas Landers BA FCA

**Morgan Griffiths LLP
Chartered Accountants
Cross Chambers
9 High Street
Newtown
Powys
SY16 2NY**

25 March 2024

**Mid and North Wales Training Group
Limited**

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

	Notes	Unrestricted funds £	Restricted funds £	31.7.23 Total funds £	31.7.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	3				
Training		341,657	-	341,657	378,190
Investment income	2	605	-	605	30
Other income		3,531	-	3,531	5,035
Total		<u>345,793</u>	<u>-</u>	<u>345,793</u>	<u>383,255</u>
EXPENDITURE ON					
Charitable activities	4				
Training		346,762	-	346,762	353,630
NET INCOME/(EXPENDITURE)		(969)	-	(969)	29,625
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		88,925	-	88,925	-
Net movement in funds		<u>87,956</u>	<u>-</u>	<u>87,956</u>	<u>29,625</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		345,745	-	345,745	316,120
TOTAL FUNDS CARRIED FORWARD		<u><u>433,701</u></u>	<u><u>-</u></u>	<u><u>433,701</u></u>	<u><u>345,745</u></u>

The notes form part of these financial statements

**Mid and North Wales Training Group
Limited**

**Balance Sheet
31 July 2023**

	Notes	31.7.23 £	31.7.22 £
FIXED ASSETS			
Tangible assets	11	258,778	172,180
Investments	12	-	-
		<u>258,778</u>	<u>172,180</u>
CURRENT ASSETS			
Debtors	13	31,686	52,697
Cash at bank and in hand		216,765	194,732
		<u>248,451</u>	<u>247,429</u>
CREDITORS			
Amounts falling due within one year	14	(67,877)	(57,341)
		<u>180,574</u>	<u>190,088</u>
NET CURRENT ASSETS			
		<u>180,574</u>	<u>190,088</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>439,352</u>	<u>362,268</u>
CREDITORS			
Amounts falling due after more than one year	15	(5,651)	(16,523)
		<u>433,701</u>	<u>345,745</u>
NET ASSETS			
		<u>433,701</u>	<u>345,745</u>
FUNDS	18		
Unrestricted funds		433,701	345,745
		<u>433,701</u>	<u>345,745</u>
TOTAL FUNDS		<u>433,701</u>	<u>345,745</u>

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

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

The trustees acknowledge their responsibilities for

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


The notes form part of these financial statements

**Mid and North Wales Training Group
Limited**

**Balance Sheet - continued
31 July 2023**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 25 March 2024 and were signed on its behalf by:


R Benyon - Trustee

The notes form part of these financial statements

**Mid and North Wales Training Group
Limited**

**Notes to the Financial Statements
for the Year Ended 31 July 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Preparation of consolidated financial statements

The financial statements contain information about Mid and North Wales Training Group Limited as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Income

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

Interest receivable

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Support costs have been apportioned to the activity - 'Training' in full.

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 20% on cost
Computer equipment	- 25% on reducing balance

No depreciation is provided on freehold land.

Taxation

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

**Mid and North Wales Training Group
Limited**

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

1. ACCOUNTING POLICIES - continued

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

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

Investment in subsidiaries

Investment in subsidiaries are recorded at cost less impairment.

2. INVESTMENT INCOME

	31.7.23	31.7.22
	£	£
Deposit account interest	605	30
	<u>605</u>	<u>30</u>

3. INCOME FROM CHARITABLE ACTIVITIES

		31.7.23	31.7.22
	Activity	£	£
Training Income	Training	258,428	316,795
Courses	Training	83,229	61,395
		<u>341,657</u>	<u>378,190</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Training	<u>312,309</u>	<u>34,453</u>	<u>346,762</u>

**Mid and North Wales Training Group
Limited**

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

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.7.23	31.7.22
	£	£
Staff costs	191,526	161,481
Telephone	4,484	5,918
Stationery & Advertising	3,163	3,946
External Training Costs	102,448	112,652
Seminars & Staff Training	-	98
Travelling Expenses	970	542
Motor Servicing & Repairs	6,630	4,921
Postage	75	193
Motor Licence & Insurance	1,538	1,407
Subscriptions	1,475	382
Management charge	-	9,200
	<u>312,309</u>	<u>300,740</u>

6. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Training	<u>25,442</u>	<u>9,011</u>	<u>34,453</u>

Support costs, included in the above, are as follows:

	31.7.23	31.7.22
	£	£
	31.7.23	31.7.22
	Training	Total
	£	activities
	£	£
Rates and water	1,527	1,561
Insurance	3,036	3,449
Light, heat & cleaning	4,970	4,838
Sundries	1,598	1,305
Renewal & Maintenance Expenses	3,664	15,593
Computer software and support	7,532	11,120
Depreciation of tangible and heritage assets	2,327	8,985
Interest payable and similar charges	788	641
Accountancy fees	3,110	3,312
Legal & professional fees	4,581	766
Independent examination fees	1,320	1,320
	<u>34,453</u>	<u>52,890</u>

**Mid and North Wales Training Group
Limited**

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

7. NET INCOME/(EXPENDITURE)

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

	31.7.23	31.7.22
	£	£
Depreciation - owned assets	<u>2,327</u>	<u>8,985</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

9. STAFF COSTS

	31.7.23	31.7.22
	£	£
Wages and salaries	178,546	150,061
Social security costs	7,451	6,581
Other pension costs	5,529	4,839
	<u>191,526</u>	<u>161,481</u>

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

	31.7.23	31.7.22
Direct charitable	8	8
Administration	2	1
	<u>10</u>	<u>9</u>

The charity considers its key management personnel comprise the senior management listed on page 1. The total employment benefits including employer pension contributions of the key management personnel for the year ended 31 July 2023 were £73,845 (2022 £66,886).

**Mid and North Wales Training Group
Limited**

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Training	378,190	-	378,190
Investment income	30	-	30
Other income	5,035	-	5,035
Total	<u>383,255</u>	<u>-</u>	<u>383,255</u>
EXPENDITURE ON			
Charitable activities			
Training	322,304	31,326	353,630
NET INCOME/(EXPENDITURE)	60,951	(31,326)	29,625
RECONCILIATION OF FUNDS			
Total funds brought forward	284,794	31,326	316,120
TOTAL FUNDS CARRIED FORWARD	<u>345,745</u>	<u>-</u>	<u>345,745</u>

11. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £
COST OR VALUATION			
At 1 August 2022	180,000	3,000	69,645
Disposals	-	-	(35,195)
Revaluations	67,000	-	-
At 31 July 2023	<u>247,000</u>	<u>3,000</u>	<u>34,450</u>
DEPRECIATION			
At 1 August 2022	20,425	1,500	67,908
Charge for year	-	-	422
Eliminated on disposal	-	-	(35,196)
Charge written back	(20,425)	(1,500)	-
At 31 July 2023	<u>-</u>	<u>-</u>	<u>33,134</u>
NET BOOK VALUE			
At 31 July 2023	<u>247,000</u>	<u>3,000</u>	<u>1,316</u>
At 31 July 2022	<u>159,575</u>	<u>1,500</u>	<u>1,737</u>

**Mid and North Wales Training Group
Limited**

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

11. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION			
At 1 August 2022	24,720	97,858	375,223
Disposals	-	(11,885)	(47,080)
Revaluations	-	-	67,000
	<u>24,720</u>	<u>85,973</u>	<u>395,143</u>
At 31 July 2023	24,720	85,973	395,143
DEPRECIATION			
At 1 August 2022	24,720	88,490	203,043
Charge for year	-	1,905	2,327
Eliminated on disposal	-	(11,884)	(47,080)
Charge written back	-	-	(21,925)
	<u>24,720</u>	<u>78,511</u>	<u>136,365</u>
At 31 July 2023	24,720	78,511	136,365
NET BOOK VALUE			
At 31 July 2023	<u>-</u>	<u>7,462</u>	<u>258,778</u>
At 31 July 2022	<u>-</u>	<u>9,368</u>	<u>172,180</u>

The freehold property was valued by Morris Marshall And Poole, Chartered Surveyors, on an open market basis on the 29th November 2023 for £250,000. The historical cost is £57,650. The property is maintained to the highest standard and therefore the freehold property is not being depreciated.

12. FIXED ASSET INVESTMENTS

The charity controls Mid Wales Manufacturing Group Limited, a company limited by guarantee. Its results and financial position are as follows:

	Year ended 31.7.23 £	Period 1.4.21 to 31.7.22 £
Income statement		
Income	228,334	259,345
Expenditure	<u>-169,417</u>	<u>-226,423</u>
Surplus for the period	<u>58,917</u>	<u>32,922</u>
Balance sheet		
Assets	227,450	121,179
Liabilities	<u>-65,933</u>	<u>-18,579</u>
Reserves	<u>161,517</u>	<u>102,600</u>

This company holds shares in Myrick Training Services Limited, a dormant company that has not traded since 31st March 1997.

**Mid and North Wales Training Group
Limited**

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

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.7.23	31.7.22
	£	£
Trade debtors	30,337	48,388
Other debtors	-	158
Prepayments and accrued income	1,349	4,151
	<u>31,686</u>	<u>52,697</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.7.23	31.7.22
	£	£
Other loans (see note 16)	2,629	2,629
Trade creditors	4,083	9,998
Social security and other taxes	1,617	-
Other creditors	13,698	-
Accrued expenses	45,850	44,714
	<u>67,877</u>	<u>57,341</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.7.23	31.7.22
	£	£
Other loans (see note 16)	5,651	16,523
	<u>5,651</u>	<u>16,523</u>

16. LOANS

An analysis of the maturity of loans is given below:

	31.7.23	31.7.22
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>2,629</u>	<u>2,629</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>2,629</u>	<u>3,494</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>3,022</u>	<u>7,839</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	-	5,190

On the 26th April 2023 the second loan from WCVA was paid off in full before the scheduled repayments were due.

**Mid and North Wales Training Group
Limited**

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

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	31.7.23 Total funds £	31.7.22 Total funds £
Fixed assets	258,778	-	258,778	172,180
Current assets	248,451	-	248,451	247,429
Current liabilities	(67,877)	-	(67,877)	(57,341)
Long term liabilities	(5,651)	-	(5,651)	(16,523)
	<u>433,701</u>	<u>-</u>	<u>433,701</u>	<u>345,745</u>

18. MOVEMENT IN FUNDS

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	345,745	87,956	433,701
TOTAL FUNDS	<u>345,745</u>	<u>87,956</u>	<u>433,701</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	345,793	(346,762)	88,925	87,956
TOTAL FUNDS	<u>345,793</u>	<u>(346,762)</u>	<u>88,925</u>	<u>87,956</u>

Comparatives for movement in funds

	At 1.8.21 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	284,794	60,951	345,745
Restricted funds			
Big Lottery Fund	5,376	(5,376)	-
WCVA	25,950	(25,950)	-
	<u>31,326</u>	<u>(31,326)</u>	-
TOTAL FUNDS	<u>316,120</u>	<u>29,625</u>	<u>345,745</u>

**Mid and North Wales Training Group
Limited**

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

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	383,255	(322,304)	60,951
Restricted funds			
Big Lottery Fund	-	(5,376)	(5,376)
WCVA	-	(25,950)	(25,950)
	<u>-</u>	<u>(31,326)</u>	<u>(31,326)</u>
TOTAL FUNDS	<u>383,255</u>	<u>(353,630)</u>	<u>29,625</u>

19. EMPLOYEE BENEFIT OBLIGATIONS

During the year £7,451 (2022 £6,581) was charged to pension contributions. At the year end no amounts were outstanding (2022 nil).

20. RELATED PARTY DISCLOSURES

During the year Myrick Training Services provided training workshops for Mid Wales Manufacturing Group covering First Aid Awareness and Basic Engineering Maths to the value of £1,470. STEM Delivery Support Sessions were also delivered to the value of £645. Myrick Training Services provided course accreditation, guidance & verification to the value of £7,000 for Mid Wales Manufacturing Group to support the Numeracy Project Delivery. Myrick Training Services sponsored the Powys Business Awards (run by Mid Wales Manufacturing Group) Social Enterprise/Charity Category to the value of £3,600.

**Mid and North Wales Training Group
Limited**

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

	31.7.23 £	31.7.22 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	605	30
Charitable activities		
Training Income	258,428	316,795
Courses	83,229	61,395
	<u>341,657</u>	<u>378,190</u>
Other income		
Other income	3,531	5,035
Total Incoming resources	<u>345,793</u>	<u>383,255</u>
EXPENDITURE		
Charitable activities		
Wages	178,546	150,061
Social security	7,451	6,581
Pensions	5,529	4,839
Telephone	4,484	5,918
Stationery & Advertising	3,163	3,946
External Training Costs	102,448	112,652
Seminars & Staff Training	-	98
Travelling Expenses	970	542
Motor Servicing & Repairs	6,630	4,921
Postage	75	193
Motor Licence & Insurance	1,538	1,407
Subscriptions	1,475	382
Management charge	-	9,200
	<u>312,309</u>	<u>300,740</u>
Support costs		
Management		
Rates and water	1,527	1,561
Insurance	3,036	3,449
Light, heat & cleaning	4,970	4,838
Sundries	1,598	1,305
Renewal & Maintenance Expenses	3,664	15,593
Computer software and support	7,532	11,120
Freehold property	-	3,900
Fixtures and fittings	422	5,053
Motor vehicles	-	29
Carried forward	22,749	46,848

This page does not form part of the statutory financial statements

**Mid and North Wales Training Group
Limited**

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

	31.7.23	31.7.22
	£	£
Management		
Brought forward	22,749	46,848
Computer equipment	1,905	3
Bank Charges & Interest	381	385
Bank loan interest	407	256
	<u>25,442</u>	<u>47,492</u>
Governance costs		
Accountancy fees	3,110	3,312
Legal & professional fees	4,581	766
Independent examination fees	1,320	1,320
	<u>9,011</u>	<u>5,398</u>
Total resources expended	<u>346,762</u>	<u>353,630</u>
Net (expenditure)/Income	<u>(969)</u>	<u>29,625</u>

This page does not form part of the statutory financial statements

MID AND NORTH WALES TRAINING GROUP LIMITED

England & Wales - Charity number 510108

Accounts

REGISTERED COMPANY NUMBER: 01484530 (England and Wales)
REGISTERED CHARITY NUMBER: 510108

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 July 2022

for

Mid and North Wales Training Group
Limited
Trading as Myrick Training Services

Morgan Griffiths LLP
Chartered Accountants
Cross Chambers
9 High Street
Newtown
Powys
SY16 2NY

**Mid and North Wales Training Group
Limited
Trading as Myrick Training Services**

**Contents of the Financial Statements
for the Year Ended 31 July 2022**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 18

**Mid and North Wales Training Group
Limited
Trading as Myrick Training Services**

**Reference and Administrative Details
for the Year Ended 31 July 2022**

TRUSTEES	R Benyon C R Gilliard B N Murray Ms C A Smith (resigned 12.8.22) Ms P A Evans J A Bebb (appointed 16.2.22) M D Mills (appointed 16.2.22) P L J Webber (appointed 16.2.22) Ms H Barrett (appointed 16.2.22) (resigned 31.1.23)
COMPANY SECRETARY	J Engleheart
REGISTERED OFFICE	Myrick House Hendomen Montgomery Powys SY15 6EZ
REGISTERED COMPANY NUMBER	01484530 (England and Wales)
REGISTERED CHARITY NUMBER	510108
INDEPENDENT EXAMINER	Morgan Griffiths LLP Chartered Accountants Cross Chambers 9 High Street Newtown Powys SY16 2NY
SENIOR MANAGEMENT	N Jones A Ellis E J Vavere (to 31/10/2021)

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 31 July 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's object and principal activity continues to be that of the advancement of theoretical and practical education and training of persons engaged in industry and commerce.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning their future activities.

The charity offers the building free of charge for public events for the local community and public bodies.

The charity offers free courses, wherever possible, to learners undertaking Frameworks as part of their Apprenticeships. These are offered commercially to other learners. An example of these free courses are First Aid at Work and Health and Safety training.

The building and computer assets are also available to learners whenever the need requires e.g. when a learner cannot afford a computer for his work.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The company has sustained its position as a provider to 3 main contractors and has satisfied and succeeded all quality and quantity targets set by the contractor and Welsh Government for attainment rates in apprenticeship delivery.

We have achieved Programme Success for 21/22 of 87.5%, a disappointing result for the last year after consistently high performances but during challenging times. Timely completions for 21/22 is 46%, a substantial decrease on previous years but learners had faced considerable disruption due to Covid (All contracts).

4 learners have progressed from level 2 to level 3, and 3 learners from level 3 to level 4 in 21/22 contract year.

New members of staff have settled in well and a new Senior Management Structure is in place.

All awarding body certification has been held in place and the company is rated as a low risk centre.

Cyber Essentials and Cyber Essentials plus accreditation was retained.

Policies & procedures were updated January 2022.

We have supported STEM events at Powys Primary schools.

We have supported Llanfyllin High School with IQA support and Guidance for their aim to deliver qualifications.

New LED lighting has been installed in the reception, new double glazing windows have replaced single glazing. Digital Conference system installed in the meeting/training room.

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities shows a net surplus from ordinary activities for the year of £29,625 (2021 £12,735) and reserves now stand at £345,745 (2021 £316,120).

The charity's funds have all been applied in accordance with its objectives and the charity's assets are all being maintained in the furtherance of these objectives.

Principal funding sources

The principal funding source for the charity is income generated from training activities.

Investment policy and objectives

Under the memorandum and articles of association, the charity has the power to make investments which the trustees see fit. The assets of the charity are available and adequate to meet its obligations for the foreseeable future.

Reserves policy

The trustees and directors have established a policy whereby the unrestricted funds not committed or invested in tangible or intangible fixed assets (i.e free reserves) held by the charity should be equivalent to six month operating costs.

Free reserves which equate to net assets (excluding restricted funds) amount to £173,565 (2021 £103,749).

The Financial Risk Management policy is reviewed annually and the level of reserves is reviewed by the trustees on an ongoing basis.

FUTURE PLANS

To retain our sub-contract provision with two existing providers for the new Work based learning contract term.

Improve the success rates of learners achieving and improve the rate of learners completing on or before their expected end dates.

Embed the relationship between both organisations to support companies in the region.

Achieve Green Dragon level 2 accreditation.

Develop additional apprenticeships e.g Warehousing, Business Improvement Techniques.

Continue to improve the building and provide flexible working space and room hire facilities.

Maximise the use of available resources in support of apprentice wellbeing and development.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

This charity is also known as 'Myrick Training Services'.

Recruitment and appointment of new trustees

The Board has the power to appoint additional trustees as it considers fit to do so. All directors of the company are also trustees of the charity and there are no other trustees. All of the trustees named above served throughout the year unless appointed or resigned as shown.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The charity is organised so that the trustees meet regularly to manage its affairs. There are ten full time or part time employees who manage the day to day administration for the charity, and organised the various educational and training courses operated during the year.

Induction and training of new trustees

The familiarisation of new trustees with the charity and the context within which it works takes the form of:

- The obligations of Trustees,
- The operational framework of the charity, particularly in relation to the Memorandum and Articles,
- Resourcing of the charity's activities and the current financial position,
- Future plans and objectives.

Related parties

Since March 2021 the Charity has been the sole member, and thus controlling party, of Mid Wales Manufacturing Group Ltd (MWMG).

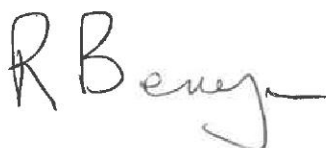
MWMG is a not-for-profit company limited by guarantee, founded in 1994 with objects including promoting the manufacturing industry in Wales, improving the success, quality, profitability and efficiency in manufacturers in Wales and promoting and enhancing the education, training and skills of persons in Wales.

The two organisations' close cooperation includes the sharing of skills, resources, knowledge and joint ventures to the mutual benefit of both parties, in ways that are deemed by the Trustees to be beneficial to the Charity in furtherance of its objects.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 27 March 2023 and signed on its behalf by:

R Benyon - Trustee



**Independent Examiner's Report to the Trustees of
Mid and North Wales Training Group
Limited**

Independent examiner's report to the trustees of Mid and North Wales Training Group Limited ('the Company')

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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 registered member of Institute of Chartered Accountants in England & Wales which is one of the listed bodies.

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

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

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

Thomas Landers BA FCA
Institute of Chartered Accountants in England & Wales
Morgan Griffiths LLP
Chartered Accountants
Cross Chambers
9 High Street
Newtown
Powys
SY16 2NY

27 March 2023

**Mid and North Wales Training Group
Limited
Trading as Myrick Training Services**

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

	Notes	Unrestricted funds £	Restricted funds £	31.7.22 Total funds £	31.7.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Training	3	378,190	-	378,190	336,283
Investment income		30	-	30	8
Other income	2	5,035	-	5,035	3,360
Total		<u>383,255</u>	<u>-</u>	<u>383,255</u>	<u>339,651</u>
EXPENDITURE ON					
Charitable activities					
Training	4	<u>322,304</u>	<u>31,326</u>	<u>353,630</u>	<u>326,916</u>
NET INCOME/(EXPENDITURE)		60,951	(31,326)	29,625	12,735
RECONCILIATION OF FUNDS					
Total funds brought forward		284,794	31,326	316,120	303,385
TOTAL FUNDS CARRIED FORWARD		<u><u>345,745</u></u>	<u><u>-</u></u>	<u><u>345,745</u></u>	<u><u>316,120</u></u>

The notes form part of these financial statements

**Mid and North Wales Training Group
Limited (Registered number: 01484530)
Trading as Myrick Training Services**

**Balance Sheet
31 July 2022**

	Notes	31.7.22 £	31.7.21 £
FIXED ASSETS			
Tangible assets	11	172,180	181,045
Investments	12	-	-
		<u>172,180</u>	<u>181,045</u>
CURRENT ASSETS			
Debtors	13	52,697	46,506
Cash at bank and in hand		194,732	151,055
		<u>247,429</u>	<u>197,561</u>
CREDITORS			
Amounts falling due within one year	14	(57,341)	(43,334)
NET CURRENT ASSETS		<u>190,088</u>	<u>154,227</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		362,268	335,272
CREDITORS			
Amounts falling due after more than one year	15	(16,523)	(19,152)
NET ASSETS		<u>345,745</u>	<u>316,120</u>
FUNDS	18		
Unrestricted funds		345,745	284,794
Restricted funds		-	31,326
TOTAL FUNDS		<u>345,745</u>	<u>316,120</u>

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

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

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

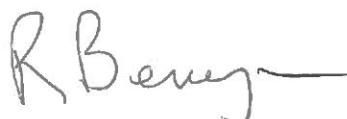
**Mid and North Wales Training Group
Limited (Registered number: 01484530)
Trading as Myrick Training Services**

**Balance Sheet - continued
31 July 2022**

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 27 March 2023 and were signed on its behalf by:

R Benyon - Trustee

A handwritten signature in black ink, appearing to read 'R Benyon', with a horizontal line extending to the right.

The notes form part of these financial statements

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, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Preparation of consolidated financial statements

The financial statements contain information about Mid and North Wales Training Group Limited as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Income

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

Interest receivable

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Support costs have been apportioned to the activity - 'Training' in full.

Tangible fixed assets

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

Freehold property	- 2% on cost or valuation
Improvements to property	- 10% on cost
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 20% on cost
Computer equipment	- 25% on reducing balance

No depreciation is provided on freehold land.

**Mid and North Wales Training Group
Limited
Trading as Myrick Training Services**

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

1. ACCOUNTING POLICIES - continued

Taxation

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

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

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

Investment in subsidiaries

Investment in subsidiaries are recorded at cost less impairment.

2. INVESTMENT INCOME

	31.7.22	31.7.21
	£	£
Deposit account interest	30	8
	<u> </u>	<u> </u>

3. INCOME FROM CHARITABLE ACTIVITIES

		31.7.22	31.7.21
	Activity	£	£
Grants	Training	-	25,950
Training Income	Training	316,795	249,463
Courses	Training	61,395	60,870
		<u> </u>	<u> </u>
		378,190	336,283
		<u> </u>	<u> </u>

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

	31.7.22	31.7.21
	£	£
WCVA	-	25,950
	<u> </u>	<u> </u>

**Mid and North Wales Training Group
Limited
Trading as Myrick Training Services**

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

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Support costs (see note 6) £	Totals £
Training	<u>300,740</u>	<u>52,890</u>	<u>353,630</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.7.22 £	31.7.21 £
Staff costs	161,481	166,750
Telephone	5,918	5,080
Stationery & Advertising	3,946	3,333
External Training Costs	112,652	86,466
Seminars & Staff Training	98	685
Travelling Expenses	542	37
Motor Servicing & Repairs	4,921	3,036
Postage	193	161
Motor Licence & Insurance	1,407	1,585
Subscriptions	382	640
Management charge	9,200	7,000
	<u>300,740</u>	<u>274,773</u>

6. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Training	<u>47,492</u>	<u>5,398</u>	<u>52,890</u>

Support costs, included in the above, are as follows:

	31.7.22	31.7.21
	Training	Total
	£	£
Rates and water	1,561	1,713
Insurance	3,449	3,499
Light, heat & cleaning	4,838	4,175
Sundries	1,305	7,626
Renewal & Maintenance Expenses	26,713	11,692
Depreciation of tangible and heritage assets	8,985	13,983
Interest payable and similar charges	641	307
Accountancy fees	3,312	5,685
Legal fees	766	2,143
Independent examination fees	1,320	1,320
	<u>52,890</u>	<u>52,143</u>

**Mid and North Wales Training Group
Limited
Trading as Myrick Training Services**

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

7. NET INCOME/(EXPENDITURE)

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

	31.7.22	31.7.21
	£	£
Depreciation - owned assets	8,985	13,983
	<u> </u>	<u> </u>

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

9. STAFF COSTS

	31.7.22	31.7.21
	£	£
Wages and salaries	150,061	152,354
Social security costs	6,581	6,795
Other pension costs	4,839	7,601
	<u> </u>	<u> </u>
	<u>161,481</u>	<u>166,750</u>

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

	31.7.22	31.7.21
Direct charitable	9	9
Administration	1	1
	<u> </u>	<u> </u>
	<u>10</u>	<u>10</u>

The charity considers its key management personnel comprise the senior management listed on page 1. The total employment benefits including employer pension contributions of the key management personnel for the year ended 31 July 2022 were £66,886 (2021 £55,654).

**Mid and North Wales Training Group
Limited
Trading as Myrick Training Services**

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Training	310,333	25,950	336,283
Investment income	8	-	8
Other income	3,360	-	3,360
Total	<u>313,701</u>	<u>25,950</u>	<u>339,651</u>
EXPENDITURE ON			
Charitable activities			
Training	289,416	37,500	326,916
NET INCOME/(EXPENDITURE)	24,285	(11,550)	12,735
RECONCILIATION OF FUNDS			
Total funds brought forward	260,509	42,876	303,385
TOTAL FUNDS CARRIED FORWARD	<u>284,794</u>	<u>31,326</u>	<u>316,120</u>

11. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £
COST			
At 1 August 2021	180,000	3,000	69,645
Additions	-	-	-
At 31 July 2022	<u>180,000</u>	<u>3,000</u>	<u>69,645</u>
DEPRECIATION			
At 1 August 2021	16,825	1,200	62,854
Charge for year	3,600	300	5,054
At 31 July 2022	<u>20,425</u>	<u>1,500</u>	<u>67,908</u>
NET BOOK VALUE			
At 31 July 2022	<u>159,575</u>	<u>1,500</u>	<u>1,737</u>
At 31 July 2021	<u>163,175</u>	<u>1,800</u>	<u>6,791</u>

**Mid and North Wales Training Group
Limited
Trading as Myrick Training Services**

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

11. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 August 2021	24,720	97,738	375,103
Additions	-	120	120
At 31 July 2022	<u>24,720</u>	<u>97,858</u>	<u>375,223</u>
DEPRECIATION			
At 1 August 2021	24,691	88,488	194,058
Charge for year	29	2	8,985
At 31 July 2022	<u>24,720</u>	<u>88,490</u>	<u>203,043</u>
NET BOOK VALUE			
At 31 July 2022	<u>-</u>	<u>9,368</u>	<u>172,180</u>
At 31 July 2021	<u>29</u>	<u>9,250</u>	<u>181,045</u>

The freehold property was valued by Morris Marshall And Poole, Chartered Surveyors, on an open market basis on the 18th January 2016. The historical cost of freehold property included above at a valuation of £180,000 is £54,650. The freehold land element valued at £60,000 is not depreciated.

12. FIXED ASSET INVESTMENTS

The charity controls Mid Wales Manufacturing Group Limited, a company limited by guarantee. Its results and financial position are as follows:

	Period 1.4.21 to 31.7.22 £	Year ended 31.3.21 £
Income statement		
Income	202,122	44,808
Expenditure	-169,200	-44,991
Surplus for the period	<u>32,922</u>	<u>-183</u>
Balance sheet		
Assets	121,179	129,271
Liabilities	-18,579	-59,593
Reserves	<u>102,600</u>	<u>69,678</u>

This company holds shares in Myrick Training Services Limited, a dormant company that has not traded since 31st March 1997.

**Mid and North Wales Training Group
Limited
Trading as Myrick Training Services**

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

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.7.22	31.7.21
	£	£
Trade debtors	48,388	38,948
Other debtors	158	-
Prepayments and accrued income	4,151	7,558
	<u>52,697</u>	<u>46,506</u>
14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.7.22	31.7.21
	£	£
Other loans (see note 16)	2,629	1,998
Trade creditors	9,998	14,281
Accrued expenses	44,714	27,055
	<u>57,341</u>	<u>43,334</u>
15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.7.22	31.7.21
	£	£
Other loans (see note 16)	16,523	19,152
	<u>16,523</u>	<u>19,152</u>
16. LOANS		
An analysis of the maturity of loans is given below:		
	31.7.22	31.7.21
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>2,629</u>	<u>1,998</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>3,494</u>	-
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>7,839</u>	<u>19,152</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	5,190	-

**Mid and North Wales Training Group
Limited
Trading as Myrick Training Services**

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

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	31.7.22 Total funds £	31.7.21 Total funds £
Fixed assets	172,180	-	172,180	181,045
Current assets	247,429	-	247,429	197,561
Current liabilities	(57,341)	-	(57,341)	(43,334)
Long term liabilities	(16,523)	-	(16,523)	(19,152)
	<u>345,745</u>	<u>-</u>	<u>345,745</u>	<u>316,120</u>

18. MOVEMENT IN FUNDS

	At 1.8.21 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	284,794	60,951	345,745
Restricted funds			
Big Lottery Fund	5,376	(5,376)	-
WCVA	25,950	(25,950)	-
	<u>31,326</u>	<u>(31,326)</u>	<u>-</u>
TOTAL FUNDS	<u>316,120</u>	<u>29,625</u>	<u>345,745</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	383,255	(322,304)	60,951
Restricted funds			
Big Lottery Fund	-	(5,376)	(5,376)
WCVA	-	(25,950)	(25,950)
	<u>-</u>	<u>(31,326)</u>	<u>(31,326)</u>
TOTAL FUNDS	<u>383,255</u>	<u>(353,630)</u>	<u>29,625</u>

**Mid and North Wales Training Group
Limited
Trading as Myrick Training Services**

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

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.8.20 £	Net movement in funds £	At 31.7.21 £
Unrestricted funds			
General fund	135,159	24,285	159,444
Revaluation Reserve	125,350	-	125,350
	<u>260,509</u>	<u>24,285</u>	<u>284,794</u>
Restricted funds			
Big Lottery Fund	5,376	-	5,376
WCVA	37,500	(11,550)	25,950
	<u>42,876</u>	<u>(11,550)</u>	<u>31,326</u>
TOTAL FUNDS	<u><u>303,385</u></u>	<u><u>12,735</u></u>	<u><u>316,120</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	313,701	(289,416)	24,285
Restricted funds			
WCVA	25,950	(37,500)	(11,550)
TOTAL FUNDS	<u><u>339,651</u></u>	<u><u>(326,916)</u></u>	<u><u>12,735</u></u>

Big Lottery Fund

During the year ended 31st July 2019 the charity received a grant amounting to £9,696 from the Lottery for capital improvements. £4,320 was spent in the same year, with the balance of £5,376 being spent in full in this financial year.

WCVA

The charity received a Third Sector Resilience Fund grant from WCVA for £25,950 in 2021 and this has now been spent in full.

**Mid and North Wales Training Group
Limited
Trading as Myrick Training Services**

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

19. EMPLOYEE BENEFIT OBLIGATIONS

During the year £6,581 (2021 £7,601) was charged to pension contributions. At the year end no amounts were outstanding (2021 nil).

20. RELATED PARTY DISCLOSURES

During the year the charity provided services to Mid Wales Manufacturing Group Limited for the delivery of the Powys Schools Initiative - STEM events amounting to £3,996 (2021 £nil). It also charged £135 (2021 £nil) for the use of its meeting room in year. No amount was outstanding at the year end. The charity also paid management charges to its subsidiary amounting to £9,200 (2021 £7,000). At the year end £2,400 remained unpaid (2021 £7,000).

During the year Cellpath Limited paid £925 for services provided by the charity. No amounts were outstanding at the year end. Mr P J Webber became of trustee of the charity on the 16th February 2022 and he resigned as director from Cellpath Limited on the 30th May 2022.

MID AND NORTH WALES TRAINING GROUP LIMITED

England & Wales - Charity number 510108

Accounts

REGISTERED COMPANY NUMBER: 01484530 (England and Wales)
REGISTERED CHARITY NUMBER: 510108

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 July 2021
for
Mid and North Wales Training Group Ltd
Trading as Myrick Training Services

Morgan Griffiths LLP
Chartered Accountants
Cross Chambers
9 High Street
Newtown
Powys
SY16 2NY

**Mid and North Wales Training Group Ltd
Trading as Myrick Training Services**

**Contents of the Financial Statements
for the Year Ended 31 July 2021**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 17
Detailed Statement of Financial Activities	18 to 19

**Mid and North Wales Training Group Ltd
Trading as Myrick Training Services**

**Reference and Administrative Details
for the Year Ended 31 July 2021**

TRUSTEES	R Benyon C R Gilliard B N Murray Ms C A Smith Ms P A Evans (appointed 1.11.20)
REGISTERED OFFICE	Myrick House Hendomen Montgomery Powys SY15 6EZ
REGISTERED COMPANY NUMBER	01484530 (England and Wales)
REGISTERED CHARITY NUMBER	510108
INDEPENDENT EXAMINER	Morgan Griffiths LLP Chartered Accountants Cross Chambers 9 High Street Newtown Powys SY16 2NY
SENIOR MANAGEMENT	B Dunlop N Jones E J Vavere

**Mid and North Wales Training Group Ltd
Trading as Myrick Training Services**

**Report of the Trustees
for the Year Ended 31 July 2021**

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 31 July 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's object and principal activity continues to be that of the advancement of theoretical and practical education and training of persons engaged in industry and commerce.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning their future activities.

The charity offers the building free of charge for public events for the local community and public bodies.

The charity offers free courses, wherever possible, to learners undertaking Frameworks as part of their Apprenticeships. These are offered commercially to other learners. An example of these free courses are First Aid at Work and Health and Safety training.

The building and computer assets are also available to learners whenever the need requires e.g. when a learner cannot afford a computer for his work.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The company has sustained its position as a provider to 3 main contractors and has satisfied and succeed all quality and quantity targets set by the contractor and Welsh Government for attainment rates in apprenticeship delivery.

Completion rates remain excellent at 90% across our 3 contracts. Timely completions have fallen slightly to 82%. This is a pleasing result considering all of the continued disruption learners have had to endure due to COVID 19.

During the year, 3 long standing members of staff retired, we were fortunate to be able to hold a small celebratory event within the Covid restrictions to recognise their combined 87 years of service.

New members of staff have settled in well and a new Senior Management Structure is in place.

All awarding body certification has been held in place and the company is rated as a low risk centre.

Mid Wales Manufacturing Group became a wholly owned subsidiary of Mid & North Wales Training Group Limited supporting the charities aim and principal activity of the advancement of theoretical and practical education and training of persons engaged in industry and commerce.

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities shows a net surplus from ordinary activities for the year of £12,735 (2020 £16,181) and reserves now stand at £316,120 (2020 £303,385).

The charity's funds have all been applied in accordance with its objectives and the charity's assets are all being maintained in the furtherance of these objectives.

Principal funding sources

The principal funding source for the charity is income generated from training activities.

**Mid and North Wales Training Group Ltd
Trading as Myrick Training Services**

**Report of the Trustees
for the Year Ended 31 July 2021**

FINANCIAL REVIEW

Investment policy and objectives

Under the memorandum and articles of association, the charity has the power to make investments which the trustees see fit. The assets of the charity are available and adequate to meet its obligations for the foreseeable future.

Reserves policy

The trustees and directors have established a policy whereby the unrestricted funds not committed or invested in tangible or intangible fixed assets (i.e free reserves) held by the charity should be equivalent to six month operating costs.

Free reserves which equate to net current assets (excluding restricted funds) amount to £103,749 (2020 £70,007).

The Financial Risk Management policy is reviewed annually and the level of reserves is reviewed by the trustees on an ongoing basis.

FUTURE PLANS

To retain our sub contract provision with our existing providers for the new Work based learning contract term.

Maintain the success rates of learners achieving and improve the rate of learners completing on or before their expected end dates.

Embed the relationship between both organisations to support companies in the region.

Continue to improve the broadband speed in the building and provide flexible working space and room hire facilities and continue to modernise the building with improvements to windows and lighting.

Continue to support staff and learner usage of Smart Assessor e portfolio systems.

Maximise the use of available resources in support of apprentice wellbeing and development.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

This charity is also known as 'Myrick Training Services'.

Recruitment and appointment of new trustees

The Board has the power to appoint additional trustees as it considers fit to do so.

All directors of the company are also trustees of the charity and there are no other trustees. All of the trustees named above served throughout the year unless appointed or resigned as shown.

Organisational structure

The charity is organised so that the trustees meet regularly to manage its affairs. There are seven full time or part time employees who manage the day to day administration for the charity, and organised the various educational and training courses operated during the year.

Induction and training of new trustees

The familiarisation of new trustees with the charity and the context within which it works takes the form of:

- The obligations of Trustees,
- The operational framework of the charity, particularly in relation to the Memorandum and Articles,
- Resourcing of the charity's activities and the current financial position,
- Future plans and objectives.

**Mid and North Wales Training Group Ltd
Trading as Myrick Training Services**

**Report of the Trustees
for the Year Ended 31 July 2021**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 9 March 2022 and signed on its behalf by:

R Benyon - Trustee

A handwritten signature in black ink, appearing to read 'R Benyon', with a long horizontal flourish extending to the right.

**Independent Examiner's Report to the Trustees of
Mid and North Wales Training Group Ltd**

Independent examiner's report to the trustees of Mid and North Wales Training Group Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2021.

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 registered member of Institute of Chartered Accountants in England & Wales which is one of the listed bodies.

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

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

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



Thomas Landers BA FCA
Institute of Chartered Accountants in England & Wales
Morgan Griffiths LLP
Chartered Accountants
Cross Chambers
9 High Street
Newtown
Powys
SY16 2NY

9 March 2022

Mid and North Wales Training Group Ltd
Trading as Myrick Training Services

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 July 2021

	Notes	Unrestricted funds £	Restricted funds £	31.7.21 Total funds £	31.7.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	-	-	775
Charitable activities	4				
Training		310,333	25,950	336,283	360,354
Investment income	3	8	-	8	47
Other income		3,360	-	3,360	3,390
Total		<u>313,701</u>	<u>25,950</u>	<u>339,651</u>	<u>364,566</u>
EXPENDITURE ON					
Charitable activities	5				
Training		289,416	37,500	326,916	348,385
NET INCOME/(EXPENDITURE)		<u>24,285</u>	<u>(11,550)</u>	<u>12,735</u>	<u>16,181</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		260,509	42,876	303,385	287,204
TOTAL FUNDS CARRIED FORWARD		<u><u>284,794</u></u>	<u><u>31,326</u></u>	<u><u>316,120</u></u>	<u><u>303,385</u></u>

The notes form part of these financial statements

**Mid and North Wales Training Group Ltd
Trading as Myrck Training Services**

**Balance Sheet
31 July 2021**

	Notes	31.7.21 £	31.7.20 £
FIXED ASSETS			
Tangible assets	12	181,045	190,502
CURRENT ASSETS			
Debtors	13	46,506	46,605
Cash at bank and in hand		151,055	153,863
		<u>197,561</u>	<u>200,468</u>
CREDITORS			
Amounts falling due within one year	14	(43,334)	(87,585)
		<u>154,227</u>	<u>112,883</u>
NET CURRENT ASSETS			
		<u>154,227</u>	<u>112,883</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		335,272	303,385
CREDITORS			
Amounts falling due after more than one year	15	(19,152)	-
		<u>316,120</u>	<u>303,385</u>
NET ASSETS			
		<u>316,120</u>	<u>303,385</u>
FUNDS			
Unrestricted funds	18	284,794	260,509
Restricted funds		31,326	42,876
		<u>316,120</u>	<u>303,385</u>
TOTAL FUNDS			
		<u>316,120</u>	<u>303,385</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

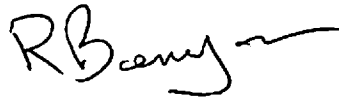
**Mid and North Wales Training Group Ltd
Trading as Myrick Training Services**

**Balance Sheet - continued
31 July 2021**

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 9 March 2022 and were signed on its behalf by:

R Benyon - Trustee

A handwritten signature in black ink, appearing to read 'R Benyon', with a long horizontal flourish extending to the right.

The notes form part of these financial statements

**Mid and North Wales Training Group Ltd
Trading as Myrick Training Services**

**Notes to the Financial Statements
for the Year Ended 31 July 2021**

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, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

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

Interest receivable

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Support costs have been apportioned to the activity - 'Training' in full.

Tangible fixed assets

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

Freehold property	- 2% on cost or valuation
Improvements to property	- 10% on cost
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 20% on cost
Computer equipment	- 25% on reducing balance

No depreciation is provided on freehold land.

Taxation

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

Fund accounting

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

Mid and North Wales Training Group Ltd
Trading as Myrick Training Services

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

1. ACCOUNTING POLICIES - continued

Fund accounting

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

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

Pension costs and other post-retirement benefits

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

2. DONATIONS AND LEGACIES

	31.7.21	31.7.20
	£	£
Membership Income	-	775
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	31.7.21	31.7.20
	£	£
Deposit account interest	8	47
	<u> </u>	<u> </u>

4. INCOME FROM CHARITABLE ACTIVITIES

		31.7.21	31.7.20
	Activity	£	£
Grants	Training	25,950	47,500
Training Income	Training	249,463	274,828
Courses	Training	60,870	38,026
		<u> </u>	<u> </u>
		<u>336,283</u>	<u>360,354</u>

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

		31.7.21	31.7.20
		£	£
WCVA		25,950	37,500
Powys County Council		-	10,000
		<u> </u>	<u> </u>
		<u>25,950</u>	<u>47,500</u>

Mid and North Wales Training Group Ltd
Trading as Myrick Training Services

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Training	<u>274,773</u>	<u>52,143</u>	<u>326,916</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.7.21 £	31.7.20 £
Staff costs	166,750	166,801
Telephone	5,080	4,873
Stationery & Advertising	3,333	3,356
External Training Costs	86,466	119,192
Seminars & Staff Training	685	335
Travelling Expenses	37	110
Motor Servicing & Repairs	3,036	6,115
Postage	161	458
Motor Licence & Insurance	1,585	1,908
Subscriptions	640	704
Management charge	7,000	-
	<u>274,773</u>	<u>303,852</u>

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Training	<u>42,995</u>	<u>9,148</u>	<u>52,143</u>

Activity	Basis of allocation
Management	Usage
Governance costs	Usage

Support costs, included in the above, are as follows:

	31.7.21	31.7.20
	Training £	Total activities £
Rates and water	1,713	1,682
Insurance	3,499	3,269
Light, heat & cleaning	4,175	3,334
Sundries	7,626	7,618
Renewal & Maintenance Expenses	11,692	8,287
Depreciation of tangible and heritage assets	13,983	14,261
Interest payable and similar charges	307	461
Accountancy fees	5,685	3,735
Legal fees	2,143	553
Independent examination fees	1,320	1,333
	<u>52,143</u>	<u>44,533</u>

**Mid and North Wales Training Group Ltd
Trading as Myrick Training Services**

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2021**

8. NET INCOME/(EXPENDITURE)

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

	31.7.21	31.7.20
	£	£
Depreciation - owned assets	<u>13,983</u>	<u>14,262</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2021 nor for the year ended 31 July 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2021 nor for the year ended 31 July 2020.

10. STAFF COSTS

	31.7.21	31.7.20
	£	£
Wages and salaries	152,354	146,107
Social security costs	6,795	7,515
Other pension costs	7,601	13,179
	<u>166,750</u>	<u>166,801</u>

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

	31.7.21	31.7.20
Direct charitable	9	8
Administration	1	1
	<u>10</u>	<u>9</u>

The charity considers its key management personnel comprise the senior management listed on page 1. The total employment benefits including employer pension contributions of the key management personnel for the year ended 31 July 2021 were £55,654 (2020 £81,603).

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	775	-	775
Charitable activities			
Training	322,854	37,500	360,354
Investment income	47	-	47
Other income	3,390	-	3,390
Total	<u>327,066</u>	<u>37,500</u>	<u>364,566</u>

**Mid and North Wales Training Group Ltd
Trading as Myrick Training Services**

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2021**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted funds £	Total funds £
EXPENDITURE ON Charitable activities Training	348,385	-	348,385
NET INCOME/(EXPENDITURE)	(21,319)	37,500	16,181
RECONCILIATION OF FUNDS			
Total funds brought forward	281,828	5,376	287,204
TOTAL FUNDS CARRIED FORWARD	<u>260,509</u>	<u>42,876</u>	<u>303,385</u>
12. TANGIBLE FIXED ASSETS			
	Freehold property £	Improvements to property £	Fixtures and fittings £
COST			
At 1 August 2020	180,000	3,000	69,645
Additions	-	-	-
At 31 July 2021	<u>180,000</u>	<u>3,000</u>	<u>69,645</u>
DEPRECIATION			
At 1 August 2020	12,925	1,200	57,801
Charge for year	3,900	-	5,053
At 31 July 2021	<u>16,825</u>	<u>1,200</u>	<u>62,854</u>
NET BOOK VALUE			
At 31 July 2021	<u>163,175</u>	<u>1,800</u>	<u>6,791</u>
At 31 July 2020	<u>167,075</u>	<u>1,800</u>	<u>11,844</u>

Mid and North Wales Training Group Ltd
Trading as Myrick Training Services

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

12. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 August 2020	24,720	93,212	370,577
Additions	-	4,526	4,526
	<u>24,720</u>	<u>97,738</u>	<u>375,103</u>
At 31 July 2021	24,720	97,738	375,103
DEPRECIATION			
At 1 August 2020	21,023	87,126	180,075
Charge for year	3,668	1,362	13,983
	<u>24,691</u>	<u>88,488</u>	<u>194,058</u>
At 31 July 2021	24,691	88,488	194,058
NET BOOK VALUE			
At 31 July 2021	<u>29</u>	<u>9,250</u>	<u>181,045</u>
At 31 July 2020	<u>3,697</u>	<u>6,086</u>	<u>190,502</u>

The freehold property was valued by Morris Marshall And Poole, Chartered Surveyors, on an open market basis on the 18th January 2016. The historical cost of freehold property included above at a valuation of £180,000 is £54,650. The freehold land element valued at £60,000 is not depreciated.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21	31.7.20
	£	£
Trade debtors	38,948	23,672
Prepayments and accrued income	7,558	22,933
	<u>46,506</u>	<u>46,605</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21	31.7.20
	£	£
Other loans (see note 16)	1,998	-
Trade creditors	14,281	41,878
Accrued expenses	27,055	45,707
	<u>43,334</u>	<u>87,585</u>

Mid and North Wales Training Group Ltd
Trading as Myrick Training Services

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

15.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		31.7.21	31.7.20
			£	£
	Other loans (see note 16)		<u>19,152</u>	<u>-</u>
16.	LOANS			
	An analysis of the maturity of loans is given below:			
			31.7.21	31.7.20
			£	£
	Amounts falling due within one year on demand:			
	Other loans		<u>1,998</u>	<u>-</u>
	Amounts falling due between two and five years:			
	Other loans - 2-5 years		<u>19,152</u>	<u>-</u>
17.	ANALYSIS OF NET ASSETS BETWEEN FUNDS			
			31.7.21	31.7.20
			Total	Total
			funds	funds
			£	£
	Fixed assets	Unrestricted funds £	181,045	-
	Current assets	Restricted funds £	-	181,045
	Current liabilities		166,235	31,326
	Long term liabilities		(43,334)	-
			(19,152)	-
			<u>284,794</u>	<u>316,120</u>
			<u>31,326</u>	<u>303,385</u>
18.	MOVEMENT IN FUNDS			
			Net	At
			movement	31.7.21
			in funds	£
			£	£
	Unrestricted funds	At 1.8.20		
	General fund	£	135,159	24,285
	Revaluation Reserve		125,350	-
			<u>260,509</u>	<u>24,285</u>
	Restricted funds		24,285	284,794
	Big Lottery Fund		5,376	-
	WCVA		37,500	(11,550)
			<u>42,876</u>	<u>(11,550)</u>
	TOTAL FUNDS		<u>303,385</u>	<u>316,120</u>

Mid and North Wales Training Group Ltd
Trading as Myrick Training Services

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	313,701	(289,416)	24,285
Restricted funds			
WCVA	25,950	(37,500)	(11,550)
TOTAL FUNDS	<u>339,651</u>	<u>(326,916)</u>	<u>12,735</u>

Comparatives for movement in funds

	At 1.8.19 £	Net movement in funds £	At 31.7.20 £
Unrestricted funds			
General fund	156,478	(21,319)	135,159
Revaluation Reserve	125,350	-	125,350
	<u>281,828</u>	<u>(21,319)</u>	<u>260,509</u>
Restricted funds			
Big Lottery Fund	5,376	-	5,376
WCVA	-	37,500	37,500
	<u>5,376</u>	<u>37,500</u>	<u>42,876</u>
TOTAL FUNDS	<u>287,204</u>	<u>16,181</u>	<u>303,385</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	327,066	(348,385)	(21,319)
Restricted funds			
WCVA	37,500	-	37,500
TOTAL FUNDS	<u>364,566</u>	<u>(348,385)</u>	<u>16,181</u>

Mid and North Wales Training Group Ltd
Trading as Myrick Training Services

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

18. MOVEMENT IN FUNDS - continued

Big Lottery Fund

During the year ended 31st July 2019 the charity received a grant amounting to £9,696 from the Lottery for capital improvements. £4,320 was spent in the same year, with the balance of £5,376 being carried forward. This amount has been carried forward and is being spent in 2022.

WCVA

The charity received a Third Sector Resilience Fund grant from WCVA for £25,950 (2020 £37,500). £37,500 of this fund has been spent and £25,950 is being carried forward.

19. EMPLOYEE BENEFIT OBLIGATIONS

During the year £7,601 (2020 £13,179) was charged to pension contributions. At the year end no amounts were outstanding (2020 £7,123).

20. RELATED PARTY DISCLOSURES

During the year Northern Industrial Battery Services Limited paid £100 (2020 £25) for services provided by the charity. No amounts were outstanding at the year end (2020 - nil). Mr C R Gilliard is a director of this company.

21. FIXED ASSET INVESTMENTS

This company holds shares in Myrick Training Services Limited, a dormant company that has not traded since 31st March 1997. The investment value was impaired in 2009 and reduced to nil value.

**Mid and North Wales Training Group Ltd
Trading as Myrick Training Services**

**Detailed Statement of Financial Activities
for the Year Ended 31 July 2021**

	31.7.21 £	31.7.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Membership Income	-	775
Investment Income		
Deposit account interest	8	47
Charitable activities		
Grants	25,950	47,500
Training Income	249,463	274,828
Courses	60,870	38,026
	336,283	360,354
Other Income		
Other income	3,360	3,390
	339,651	364,566
EXPENDITURE		
Charitable activities		
Wages	152,354	146,107
Social security	6,795	7,515
Pensions	7,601	13,179
Telephone	5,080	4,873
Stationery & Advertising	3,333	3,356
External Training Costs	86,466	119,192
Seminars & Staff Training	685	335
Travelling Expenses	37	110
Motor Servicing & Repairs	3,036	6,115
Postage	161	458
Motor Licence & Insurance	1,585	1,908
Subscriptions	640	704
Management charge	7,000	-
	274,773	303,852
Support costs		
Management		
Rates and water	1,713	1,682
Insurance	3,499	3,269
Light, heat & cleaning	4,175	3,334
Sundries	7,626	7,618
Renewal & Maintenance Expenses	11,692	8,287
Freehold property	3,900	3,900
Carried forward	32,605	28,090

This page does not form part of the statutory financial statements

**Mid and North Wales Training Group Ltd
Trading as Myrick Training Services**

**Detailed Statement of Financial Activities
for the Year Ended 31 July 2021**

	31.7.21	31.7.20
	£	£
Management		
Brought forward	32,605	28,090
Fixtures and fittings	5,053	5,053
Motor vehicles	3,668	3,668
Computer equipment	1,362	1,640
Bank Charges & Interest	307	461
	<hr/>	<hr/>
	42,995	38,912
Governance costs		
Accountancy fees	5,685	3,735
Legal fees	2,143	553
Independent examination fees	1,320	1,333
	<hr/>	<hr/>
	9,148	5,621
Total resources expended	<hr/>	<hr/>
	326,916	348,385
Net income	<hr/>	<hr/>
	12,735	16,181

This page does not form part of the statutory financial statements.