

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**

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for the Year Ended 31 July 2022**

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**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)

**Report of the Trustees
for the Year Ended 31 July 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 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.

Report of the Trustees
for the Year Ended 31 July 2022

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).

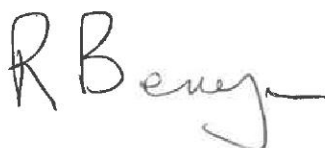
MWMG is a not-for-profit company limited by guarantee, founded in 1994 with objects including promoting the manufacturing industry in Wales, improving the success, quality, profitability and efficiency in manufacturers in Wales and promoting and enhancing the education, training and skills of persons 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	2	30	-	30	8
Other income		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

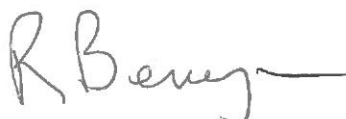
**Mid and North Wales Training Group
Limited (Registered number: 01484530)
Trading as Myrick Training Services**

**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 dark ink, appearing to read 'R Benyon', followed by a horizontal line.

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>30</u>	<u>8</u>

3. INCOME FROM CHARITABLE ACTIVITIES

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

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

	31.7.22	31.7.21
	£	£
WCVA	-	25,950
	<u>-</u>	<u>25,950</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	300,740	52,890	353,630

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	47,492	5,398	52,890

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

	31.7.22 £	31.7.21 Total activities £
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
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**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>8,985</u>	<u>13,983</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>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>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	313,701	25,950	339,651
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	284,794	31,326	316,120

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	180,000	3,000	69,645
DEPRECIATION			
At 1 August 2021	16,825	1,200	62,854
Charge for year	3,600	300	5,054
At 31 July 2022	20,425	1,500	67,908
NET BOOK VALUE			
At 31 July 2022	159,575	1,500	1,737
At 31 July 2021	163,175	1,800	6,791

**Mid and North Wales Training Group
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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	<u>-169,200</u>	<u>-44,991</u>
Surplus for the period	<u>32,922</u>	<u>-183</u>
Balance sheet		
Assets	121,179	129,271
Liabilities	<u>-18,579</u>	<u>-59,593</u>
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
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**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

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>	<u>-</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
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**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.