

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**

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for the Year Ended 31 July 2023**

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**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

**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		<u>346,762</u>	<u>-</u>	<u>346,762</u>	<u>353,630</u>
NET INCOME/(EXPENDITURE)		(969)	-	(969)	29,625
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		<u>88,925</u>	<u>-</u>	<u>88,925</u>	<u>-</u>
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)
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)
NET ASSETS		<u>433,701</u>	<u>345,745</u>
FUNDS	18		
Unrestricted funds		433,701	345,745
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

RB 25/3/24

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
		£	£
Training Income	Activity		
	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	312,309	34,453	346,762
	<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	Totals
	£	costs	£
	£	£	£
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
	£	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	383,255	-	383,255
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	345,745	-	345,745

11. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fxtures 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	247,000	3,000	34,450
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	-	-	33,134
NET BOOK VALUE			
At 31 July 2023	247,000	3,000	1,316
At 31 July 2022	159,575	1,500	1,737

**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
	<hr/>	<hr/>	<hr/>
At 31 July 2023	24,720	85,973	395,143
	<hr/>	<hr/>	<hr/>
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)
	<hr/>	<hr/>	<hr/>
At 31 July 2023	24,720	78,511	136,365
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 July 2023	-	7,462	258,778
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 July 2022	-	9,368	172,180
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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)	<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>	<u>-</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)
	-	(31,326)	(31,326)
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