

**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  
ed Accountants  
hambers  
Street

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**Mid and North Wales Training Group  
Limited**

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

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

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**Mid and North Wales Training Group  
Limited**

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

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<b>TRUSTEES</b>	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
<b>COMPANY SECRETARY</b>	Mrs S C Stephens
<b>REGISTERED OFFICE</b>	Myrick House Hendomen Montgomery Powys SY15 6EZ
<b>REGISTERED COMPANY NUMBER</b>	01484530 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	510108
<b>INDEPENDENT EXAMINER</b>	Morgan Griffiths LLP Chartered Accountants Cross Chambers 9 High Street Newtown Powys SY16 2NY
<b>SENIOR MANAGEMENT</b>	N Jones A Ellis

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

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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

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## 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

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## 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

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## **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**

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

The notes form part of these financial statements

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

**Balance Sheet  
31 July 2025**

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

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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 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	107,544	16,754
Interest paid		(471)	(493)
		<u>107,073</u>	<u>16,261</u>
<b>Net cash provided by operating activities</b>			
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(415)	(8,110)
Interest received		1,002	1,124
		<u>587</u>	<u>(6,986)</u>
<b>Net cash provided by/(used in) investing activities</b>			
<b>Cash flows from financing activities</b>			
Loan repayments in year		(2,540)	(2,492)
		<u>(2,540)</u>	<u>(2,492)</u>
<b>Net cash used in financing activities</b>			
<b>Change in cash and cash equivalents in the reporting period</b>		<u>105,120</u>	<u>6,783</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>223,548</u>	<u>216,765</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>328,668</u></u>	<u><u>223,548</u></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 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>36,670</b>	49,140
<b>Adjustments for:</b>		
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)
<b>Net cash provided by operations</b>	<b>107,544</b>	16,754

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.8.24 £	Cash flow £	At 31.7.25 £
<b>Net cash</b>			
Cash at bank and in hand	223,548	105,120	328,668
	<u>223,548</u>	<u>105,120</u>	<u>328,668</u>
<b>Debt</b>			
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>
<b>Total</b>	<b>217,759</b>	<b>107,661</b>	<b>325,420</b>

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**

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

**3. INVESTMENT INCOME**

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

**4. INCOME FROM CHARITABLE ACTIVITIES**

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

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

	<b>31.7.25</b>	31.7.24
	£	£
Ecodyfi Wales	-	10,204
	<u><u>-</u></u>	<u><u>10,204</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	<b>460,295</b>	<b>41,648</b>	<b>501,943</b>

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

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

**7. SUPPORT COSTS**

	Management £	Governance costs £	Totals £
Training	<b>35,064</b>	<b>6,584</b>	<b>41,648</b>

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

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



**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):

	<b>31.7.25</b>	31.7.24
	<b>£</b>	£
Depreciation - owned assets	<b><u>1,632</u></b>	<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**

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

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

	<b>31.7.25</b>	31.7.24
Direct charitable	<b>7</b>	7
Administration	<b><u>2</u></b>	<u>2</u>
	<b><u>9</u></b>	<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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Training	429,614	10,204	439,818
Investment income	1,124	-	1,124
Other income	3,360	-	3,360
<b>Total</b>	<u>434,098</u>	<u>10,204</u>	<u>444,302</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Training	<u>392,627</u>	<u>2,535</u>	<u>395,162</u>
<b>NET INCOME</b>	41,471	7,669	49,140
<b>Transfers between funds</b>	<u>7,669</u>	<u>(7,669)</u>	<u>-</u>
<b>Net movement in funds</b>	49,140	-	49,140
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	433,701	-	433,701
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>482,841</u></u>	<u><u>-</u></u>	<u><u>482,841</u></u>

**12. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Fixtures and fittings £
<b>COST OR VALUATION</b>			
At 1 August 2024	<b>247,000</b>	<b>11,110</b>	<b>34,450</b>
Additions	-	-	-
At 31 July 2025	<u><b>247,000</b></u>	<u><b>11,110</b></u>	<u><b>34,450</b></u>
<b>DEPRECIATION</b>			
At 1 August 2024	-	-	<b>33,463</b>
Charge for year	-	-	<b>234</b>
At 31 July 2025	<u>-</u>	<u>-</u>	<u><b>33,697</b></u>
<b>NET BOOK VALUE</b>			
At 31 July 2025	<u><b>247,000</b></u>	<u><b>11,110</b></u>	<u><b>753</b></u>
At 31 July 2024	<u><u>247,000</u></u>	<u><u>11,110</u></u>	<u><u>987</u></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 £
<b>COST OR VALUATION</b>			
At 1 August 2024	<b>24,720</b>	<b>85,973</b>	<b>403,253</b>
Additions	-	<b>415</b>	<b>415</b>
At 31 July 2025	<b>24,720</b>	<b>86,388</b>	<b>403,668</b>
<b>DEPRECIATION</b>			
At 1 August 2024	<b>24,720</b>	<b>80,376</b>	<b>138,559</b>
Charge for year	-	<b>1,398</b>	<b>1,632</b>
At 31 July 2025	<b>24,720</b>	<b>81,774</b>	<b>140,191</b>
<b>NET BOOK VALUE</b>			
At 31 July 2025	-	<b>4,614</b>	<b>263,477</b>
At 31 July 2024	-	<b>5,597</b>	<b>264,694</b>

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:

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

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**

	<b>31.7.25</b>	31.7.24
	<b>£</b>	£
Trade debtors	<b>29,520</b>	32,635
Prepayments and accrued income	<b>10,388</b>	13,423
	<u><b>39,908</b></u>	<u>46,058</u>

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.7.25</b>	31.7.24
	<b>£</b>	£
Other loans (see note 17)	<b>2,629</b>	2,629
Trade creditors	<b>26,867</b>	9,539
Social security and other taxes	<b>3,382</b>	2,658
Accrued expenses	<b>79,045</b>	33,473
	<u><b>111,923</b></u>	<u>48,299</u>

**16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>31.7.25</b>	31.7.24
	<b>£</b>	£
Other loans (see note 17)	<b>619</b>	3,160
	<u><b>619</b></u>	<u>3,160</u>

**17. LOANS**

An analysis of the maturity of loans is given below:

	<b>31.7.25</b>	31.7.24
	<b>£</b>	£
Amounts falling due within one year on demand:		
Other loans	<b>2,629</b>	2,629
	<u><b>2,629</b></u>	<u>2,629</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<b>619</b>	2,629
	<u><b>619</b></u>	<u>2,629</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<b>-</b>	531
	<u><b>-</b></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 £	<b>31.7.25</b> Total funds £	31.7.24 Total funds £
Fixed assets	<b>263,477</b>	-	<b>263,477</b>	264,694
Current assets	<b>368,576</b>	-	<b>368,576</b>	269,606
Current liabilities	<b>(111,923)</b>	-	<b>(111,923)</b>	(48,299)
Long term liabilities	<b>(619)</b>	-	<b>(619)</b>	(3,160)
	<b>519,511</b>	-	<b>519,511</b>	482,841

**19. MOVEMENT IN FUNDS**

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

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

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

**Comparatives for movement in funds**

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

**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 £
<b>Unrestricted funds</b>			
General fund	434,098	(392,627)	41,471
<b>Restricted funds</b>			
Ecodyfi	10,204	(2,535)	7,669
<b>TOTAL FUNDS</b>	<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.