

Report of the Trustees and
Audited Financial Statements for the Year Ended 31 August 2020
for
MyInhurst Limited

C J Woodhead & Co Limited
158 Hemper Lane
Greenhill
Sheffield
South Yorkshire
S8 7FE

Contents of the Financial Statements
for the Year Ended 31 August 2020

	Page
Report of the Trustees	1 to 5
Report of the Independent Auditors	6 to 9
Statement of Financial Activities	10
Balance Sheet	11 to 12
Cash Flow Statement	13
Notes to the Cash Flow Statement	14 to 15
Notes to the Financial Statements	16 to 27
Detailed Statement of Financial Activities	28 to 30

Report of the Trustees
for the Year Ended 31 August 2020

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 August 2020. 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 activities

The objectives and activities of the charity are :

To promote the advancement of education generally and in particular the education and training of pupils of Mylnhurst School, Woodholm Road, Sheffield, and to carry on a school that maximises the potential of our Children through partnership within a challenging and supportive Christian community.

STRATEGIC REPORT

Achievement and performance

The main source of income arises from fees received for educational services provided by the school.

For a number of months pupils, other than key worker children, were unable to attend at school and teaching took place remotely with the provision of learning packs. The Board of Directors acknowledged the difficulties faced by many parents .

and carers during this period. In recognition of these factors, the Board of Directors agreed to a reduction in fees for all school pupils resulting in a one off payment in August 2020 in the region on £95,000. Therefore, the profit figure this year is less than in recent years.

Financial review

Investment policy and objectives

Under the Memorandum and Articles of association, the charity has the power to invest in any way the trustee's wish.

The trustees operate a business instant access account, which interacts with the current account whilst producing an interest return on the surplus funds.

Reserves policy

The trustees have established the level of reserves that the charity ought to have. Reserves are needed to bridge the funding gaps should there be a rapid short fall in pupil admissions.

The trustees consider that the level of reserves required excluding fixed assets to be £100,000. The actual level of reserves at 31 August 2020 was £1,367,450 (2019 - £1,345,919).

Report of the Trustees
for the Year Ended 31 August 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Mylnhurst Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 16 January 1996. It is registered as a Charity with the Charity Commission. Membership of the company must be approved by the Board of Trustees. Every person who wishes to become a member shall deliver to the company an application for membership in such form as the board require executed by him. Every member undertakes to contribute an amount (not exceeding £1) in the event of the charity winding up.

Recruitment and appointment of new trustees

As set out in the Articles of Association the members of the board shall not be subject to any maximum, but shall not be less than three members. No person who is not a member of the company shall in any circumstances be eligible to hold office as a member of the council.

At the Annual General Meeting one-third of the members of the Council or if their number is not a multiple of three then the number nearest to one-third shall retire from office.

Organisational structure

The Board of Trustees administers the Charity. The Board meets monthly.

Induction and training of new trustees

New trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and articles of association the committee and decision making process, the business plan and recent financial performance of the charity.

Related parties

The Charity has a close relationship with the Trustees of the Institute of Our Lady Of Mercy, a charity who are the Landlords of the Charity's operational premises and are keen to support the Charity's mission statement. As a consequence only a nominal rent is payable by the Charity.

A separate company has been set up to operate the McAuley Building known as Mylnhurst Sports Education & Leisure Ltd. This Company is limited by guarantee. It has been agreed by the Trustees that Mylnhurst Ltd will assist the cashflow of Mylnhurst Sports Education & Leisure Ltd by provision of an interest free loan when required.

All monies are to be repaid in full to Mylnhurst Ltd as and when the business of Mylnhurst Sports Education & Leisure Ltd allows.

The Company has formed a wholly owned subsidiary company Mylnhurst Merlins Ltd. This Company is a trading company providing sporting and recreational services to the community.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03146901 (England and Wales)

Registered Charity number

1056683

Report of the Trustees
for the Year Ended 31 August 2020

Registered office
Button Hill
Woodholm Road
Ecclesall
Sheffield
South Yorkshire
S11 9HJ

Trustees
Mrs A C Raftery
Mrs M M Bradshaw
Mrs C Thompson
J M Saunders

Company Secretary
Mrs A C Raftery

Auditors
C J Woodhead & Co Limited
158 Hemper Lane
Greenhill
Sheffield
South Yorkshire
S8 7FE

Bankers
Natwest
Millhouses, Sheffield Branch
997 Abbeydale Road
Millhouses
Sheffield
South Yorkshire
S7 2QE

Solicitors
Hill Dickinson LLP
The Balance
Pinfold Street
Sheffield
S1 2GU

Report of the Trustees
for the Year Ended 31 August 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Lloyds TSB Bank PLC

14 Church Street

Sheffield

S1 1HP

The Royal Bank of Scotland

5 Church Street

Sheffield

S1 1HF

The Co-operative Bank

PO Box 101

1 Balloon Street

Manchester

M60 4EP

Natwest

Millhouses Sheffield Branch

997 Abbeydale Road

Sheffield

S7 2QE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Report of the Trustees
for the Year Ended 31 August 2020

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, C J Woodhead & Co Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 31 May 2021 and signed on the board's behalf by:

Mrs M M Bradshaw - Trustee

Report of the Independent Auditors to the Members of Mylnhurst Limited

Opinion

We have audited the financial statements of Mylnhurst Limited (the 'charitable company') for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Report of the Independent Auditors to the Members of Mylnhurst Limited

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Report of the Independent Auditors to the Members of Mylnhurst Limited

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Members of
Mylnhurst Limited

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

C.J.Woodhead (Senior Statutory Auditor)
for and on behalf of C J Woodhead & Co Limited
158 Hemper Lane
Greenhill
Sheffield
South Yorkshire
S8 7FE

31 May 2021

Statement of Financial Activities
for the Year Ended 31 August 2020

		31.8.20 Unrestricted fund £	31.8.19 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	300	556
Charitable activities	3		
Uniform sales		26,261	36,357
School income		1,440,526	1,604,226
Grant Income		220,035	97,029
General income		3,370	15,773
Mother & Toddler		402	332
Bursary		-	14,869
Total		1,690,894	1,769,142
EXPENDITURE ON			
Raising funds	4	24,474	18,360
Charitable activities	5		
School expenses		1,549,804	1,599,774
Bursary		95,085	14,869
Total		1,669,363	1,633,003
NET INCOME		21,531	136,139
RECONCILIATION OF FUNDS			
Total funds brought forward		1,345,919	1,209,780
TOTAL FUNDS CARRIED FORWARD		1,367,450	1,345,919

The notes form part of these financial statements

Balance Sheet
31 August 2020

	Notes	31.8.20 Unrestricted fund £	31.8.19 Total funds £
FIXED ASSETS			
Tangible assets	11	1,326,939	1,285,059
Investments	12	100	100
		<u>1,327,039</u>	<u>1,285,159</u>
CURRENT ASSETS			
Stocks	13	32,681	40,040
Debtors	14	114,292	131,647
Cash at bank and in hand		397,172	471,513
		<u>544,145</u>	<u>643,200</u>
CREDITORS			
Amounts falling due within one year	15	(315,080)	(233,752)
		<u>229,065</u>	<u>409,448</u>
NET CURRENT ASSETS			
		<u>229,065</u>	<u>409,448</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,556,104	1,694,607
CREDITORS			
Amounts falling due after more than one year	16	(188,654)	(348,688)
		<u>1,367,450</u>	<u>1,345,919</u>
NET ASSETS		<u>1,367,450</u>	<u>1,345,919</u>

The notes form part of these financial statements

Balance Sheet - continued
31 August 2020

FUNDS	18		
Unrestricted funds		<u>1,367,450</u>	<u>1,345,919</u>
TOTAL FUNDS		<u><u>1,367,450</u></u>	<u><u>1,345,919</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 31 May 2021 and were signed on its behalf by:

M M Bradshaw - Trustee

DRAFT

Cash Flow Statement
for the Year Ended 31 August 2020

	Notes	31.8.20 £	31.8.19 £
Cash flows from operating activities			
Cash generated from operations	1	131,438	242,197
Interest paid		(12,241)	(17,357)
Net cash provided by operating activities		<u>119,197</u>	<u>224,840</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(112,441)	(169,029)
Net cash used in investing activities		<u>(112,441)</u>	<u>(169,029)</u>
Cash flows from financing activities			
Loan repayments in year		(86,097)	(39,640)
Net cash used in financing activities		<u>(86,097)</u>	<u>(39,640)</u>
Change in cash and cash equivalents in the reporting period		<u>(79,341)</u>	<u>16,171</u>
Cash and cash equivalents at the beginning of the reporting period	2	<u>471,513</u>	<u>455,342</u>
Cash and cash equivalents at the end of the reporting period	2	<u><u>392,172</u></u>	<u><u>471,513</u></u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 August 2020

1.	RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	31.8.20	31.8.19
		£	£
	Net income for the reporting period (as per the Statement of Financial Activities)	21,531	136,139
	Adjustments for:		
	Depreciation charges	70,560	57,117
	Interest paid	12,241	17,357
	Decrease/(increase) in stocks	7,359	(14,828)
	Decrease in debtors	17,355	30,387
	Increase in creditors	2,392	16,025
	Net cash provided by operations	<u>131,438</u>	<u>242,197</u>
2.	ANALYSIS OF CASH AND CASH EQUIVALENTS	31.8.20	31.8.19
		£	£
	Cash in hand	1,676	364
	Notice deposits (less than 3 months)	395,496	471,149
	Overdrafts included in bank loans and overdrafts falling due within one year	(5,000)	-
	Total cash and cash equivalents	<u>392,172</u>	<u>471,513</u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 August 2020

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.19 £	Cash flow £	At 31.8.20 £
Net cash			
Cash at bank and in hand	471,513	(74,341)	397,172
Bank overdraft	-	(5,000)	(5,000)
	<u>471,513</u>	<u>(79,341)</u>	<u>392,172</u>
Debt			
Debts falling due within 1 year	(78,089)	(50,777)	(128,866)
Debts falling due after 1 year	(285,629)	136,875	(148,754)
	<u>(363,718)</u>	<u>86,098</u>	<u>(277,620)</u>
Total	<u>107,795</u>	<u>6,757</u>	<u>114,552</u>

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 August 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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.

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.

Tangible fixed assets

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

Improvements to property	- in accordance with the property
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

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

2. DONATIONS AND LEGACIES

	31.8.20	31.8.19
	£	£
Donations	300	556
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

3. INCOME FROM CHARITABLE ACTIVITIES

		31.8.20	31.8.19
	Activity	£	£
Uniform sales	Uniform sales	26,261	36,357
School & nursery fees	School income	1,368,811	1,480,249
Merlin fees	School income	20,053	30,462
Hire of facilities	School income	29,634	49,514
Clubs & activities	School income	22,028	44,001
Grants	Grant Income	220,035	97,029
General income	General income	3,370	15,773
Mother & toddler	Mother & Toddler	402	332
General income	Bursary	-	14,869
		<u>1,690,594</u>	<u>1,768,586</u>

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

	31.8.20	31.8.19
	£	£
Nursery grants	71,541	97,029
Furlough grants received	148,494	-
	<u>220,035</u>	<u>97,029</u>

4. RAISING FUNDS

Other trading activities

	31.8.20	31.8.19
	£	£
Opening stock	40,040	25,212
Purchases	14,211	29,356
Closing stock	(32,681)	(40,040)
Bad debts	2,904	3,832
	<u>24,474</u>	<u>18,360</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
School expenses	1,423,618	126,186	1,549,804
Bursary	95,085	-	95,085
	<u>1,518,703</u>	<u>126,186</u>	<u>1,644,889</u>

6. SUPPORT COSTS

	Other 2 £	Governance costs £	Totals £
School expenses	<u>70,560</u>	<u>55,626</u>	<u>126,186</u>

7. NET INCOME/(EXPENDITURE)

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

	31.8.20 £	31.8.19 £
Auditors' remuneration	6,000	6,445
Depreciation - owned assets	70,561	57,116
Other operating leases	<u>8,000</u>	<u>12,000</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

Martina Bradshaw, a trustee received remuneration of £9,695 during the year (2019 - £nil).

None of the other trustees received any remuneration.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

9. STAFF COSTS

	31.8.20	31.8.19
	£	£
Wages and salaries	928,080	967,877
Social security costs	67,604	69,784
Other pension costs	81,895	66,580
	<u>1,077,579</u>	<u>1,104,241</u>

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

	31.8.20	31.8.19
Administrative Staff	5	5
Management Staff	4	4
Teaching Staff	64	64
	<u>73</u>	<u>73</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.8.20	31.8.19
£60,001 - £70,000	<u>1</u>	<u>1</u>

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	556
Charitable activities	
Uniform sales	36,357
School income	1,604,226
Grant Income	97,029
General income	15,773
Mother & Toddler	332
Bursary	14,869
Total	<u>1,769,142</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
EXPENDITURE ON	
Raising funds	18,360
Charitable activities	
School expenses	1,599,774
Bursary	14,869
	<hr/>
Total	1,633,003
	<hr/>
NET INCOME	136,139
	<hr/>
RECONCILIATION OF FUNDS	
Total funds brought forward	1,209,780
	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>1,345,919</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

11. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 September 2019	1,548,228	22,498	301,809
Additions	27,466	7,903	29,858
	<hr/>	<hr/>	<hr/>
At 31 August 2020	1,575,694	30,401	331,667
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 September 2019	342,003	22,498	274,859
Charge for year	24,675	1,581	11,362
	<hr/>	<hr/>	<hr/>
At 31 August 2020	366,678	24,079	286,221
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 August 2020	1,209,016	6,322	45,446
	<hr/>	<hr/>	<hr/>
At 31 August 2019	1,206,225	-	26,950
	<hr/>	<hr/>	<hr/>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 September 2019	44,847	297,140	2,214,522
Additions	-	47,214	112,441
	<hr/>	<hr/>	<hr/>
At 31 August 2020	44,847	344,354	2,326,963
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 September 2019	43,775	246,328	929,463
Charge for year	268	32,675	70,561
	<hr/>	<hr/>	<hr/>
At 31 August 2020	44,043	279,003	1,000,024
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 August 2020	804	65,351	1,326,939
	<hr/>	<hr/>	<hr/>
At 31 August 2019	1,072	50,812	1,285,059
	<hr/>	<hr/>	<hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

12. FIXED ASSET INVESTMENTS

Shares in
group
undertakings
£

MARKET VALUE

At 1 September 2019 and
31 August 2020

100

NET BOOK VALUE

At 31 August 2020

100

At 31 August 2019

100

There were no investment assets outside the UK.

13. STOCKS

31.8.20

31.8.19

£

£

Stocks

32,681

40,040

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.8.20

31.8.19

£

£

Trade debtors

36,353

35,161

Other debtors

77,939

96,486

114,292

131,647

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20	31.8.19
	£	£
Bank loans and overdrafts (see note 17)	133,866	78,089
Trade creditors	105,369	93,559
PAYE & NIC	39,215	45,548
Other creditors	14,474	400
Accruals and deferred income	8,071	8,071
Accrued expenses	14,085	8,085
	<u>315,080</u>	<u>233,752</u>

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

	31.8.20	31.8.19
	£	£
Bank loans (see note 17)	148,754	285,629
Other creditors	39,900	63,059
	<u>188,654</u>	<u>348,688</u>

17. LOANS

An analysis of the maturity of loans is given below:

	31.8.20	31.8.19
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	5,000	-
Bank loans	128,866	78,089
	<u>133,866</u>	<u>78,089</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>148,754</u>	<u>285,629</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

18. MOVEMENT IN FUNDS

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	1,345,919	21,531	1,367,450
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,345,919</u>	<u>21,531</u>	<u>1,367,450</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,690,894	(1,669,363)	21,531
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,690,894</u>	<u>(1,669,363)</u>	<u>21,531</u>

Comparatives for movement in funds

	At 1.9.18 £	Net movement in funds £	At 31.8.19 £
Unrestricted funds			
General fund	1,209,780	136,139	1,345,919
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,209,780</u>	<u>136,139</u>	<u>1,345,919</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

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	1,769,142	(1,633,003)	136,139
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,769,142</u>	<u>(1,633,003)</u>	<u>136,139</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.18 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	1,209,780	157,670	1,367,450
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,209,780</u>	<u>157,670</u>	<u>1,367,450</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,460,036	(3,302,366)	157,670
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>3,460,036</u>	<u>(3,302,366)</u>	<u>157,670</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

19. EMPLOYEE BENEFIT OBLIGATIONS

Mylnhurst Limited operates a defined contribution pension scheme for its employees. Mylnhurst Limited does not control the Teachers Pension Scheme. The cost to Mylnhurst Limited in the year was £81,895 (2019 - £66,580)

20. RELATED PARTY DISCLOSURES

Mylnhurst Sports, Education & Leisure Ltd has an intercompany loan indebtedness to Mylnhurst Ltd which amounted to £49,894 at 31st August 2020 (2019 - £96,486).

DRAFT

Detailed Statement of Financial Activities
for the Year Ended 31 August 2020

	31.8.20 £	31.8.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	300	556
Charitable activities		
School & nursery fees	1,368,811	1,480,249
Uniform sales	26,261	36,357
Merlin fees	20,053	30,462
Hire of facilities	29,634	49,514
Grants	220,035	97,029
Mother & toddler	402	332
General income	3,370	30,642
Clubs & activities	22,028	44,001
	<hr/> 1,690,594	<hr/> 1,768,586
Total incoming resources	1,690,894	1,769,142
EXPENDITURE		
Other trading activities		
Opening stock	40,040	25,212
Purchases	14,211	29,356
Bad debts	2,904	3,832
Closing stock	(32,681)	(40,040)
	<hr/> 24,474	<hr/> 18,360
Charitable activities		
Wages	928,080	967,877
Social security	67,604	69,784
Pensions	81,895	66,580
Rates and water	14,760	15,615
Insurance	22,242	25,851
Carried forward	1,114,581	1,145,707

This page does not form part of the statutory financial statements

Detailed Statement of Financial Activities
for the Year Ended 31 August 2020

	31.8.20 £	31.8.19 £
Charitable activities		
Brought forward	1,114,581	1,145,707
Light and heat	26,140	31,113
Telephone	3,471	4,220
Postage and stationery	10,220	9,150
Advertising	9,940	22,490
Sundries	1,749	4,906
Repairs to premises	8,634	11,991
Catering costs	31,767	48,262
Books & resources	87,104	99,666
Cleaning & waste management	23,960	13,596
Subscriptions & donations	2,057	1,426
Bank charges	7,079	3,934
Training fees	5,885	5,405
Bursary	114,093	14,869
School production	570	158
Medical insurance	-	3,495
Motor expenses	12,901	10,980
Repairs	36,088	28,087
I T repairs & maintenance	10,223	15,272
Merchandising purchases	-	1,548
Travel & subsistence	-	1,087
Loan	12,241	17,357
	<hr/> 1,518,703	<hr/> 1,494,719
Support costs		
Other 2		
Improvements to property	24,674	24,617
Plant and machinery	1,581	-
Fixtures and fittings	11,362	6,737
Motor vehicles	268	357
Computer equipment	32,675	25,406
	<hr/> 70,560	<hr/> 57,117
Governance costs		
Auditors' remuneration	6,000	6,445
Carried forward	6,000	6,445

This page does not form part of the statutory financial statements

Detailed Statement of Financial Activities
for the Year Ended 31 August 2020

	31.8.20 £	31.8.19 £
Governance costs		
Brought forward	6,000	6,445
Other operating leases	8,000	12,000
Professional charges	41,626	44,362
	<hr/> 55,626	<hr/> 62,807
Total resources expended	<hr/> 1,669,363	<hr/> 1,633,003
Net income	<hr/> <hr/> 21,531	<hr/> <hr/> 136,139

DRAFT