

Company registration number: 03146901
Charity registration number: 1056683

Mylnhurst Limited
(A Company Limited by Guarantee)

Consolidated Annual Report and Financial Statements

Year ended 31 August 2022



Mylnhurst Limited

Annual Report

Year ended 31 August 2022

Contents

Page

Trustees' report	1
Independent auditors' report	7
Statement of Financial Activities	11
Consolidated Statement of Financial Activities	12
Charitable Company and consolidated balance sheets	13
Consolidated cash flow statement	14
Notes to the financial statements	15

Mylnhurst Limited

Report of the Trustees for the year ended 31 August 2022

The trustees (who are also directors of Mylnhurst Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual report and financial statements of the charity.

Reference and Administration Details

Official name of charity: Mylnhurst Limited

Charity registration number: 1056683

Company registration number: 03146901

Directors and Trustees:	T D Hall	Appointed 10 February 2022
	A Husain-Naviatti	Appointed 10 February 2022
	O Firth	Appointed 17 May 2022
	A J Rawlings	Appointed 17 May 2022
	A L Barker	Appointed 1 February 2023
	A C Raftery	Resigned 10 February 2022
	C J Thompson	Resigned 10 February 2022
	J M Saunders	Resigned 14 February 2022
	J Grundy	Resigned 17 May 2022

Secretary and Registered Office: T D Hall
Mylnhurst Preparatory School and Nursery
Button Hill
Sheffield
South Yorkshire
S11 9HJ

Bankers: Co-operative Bank PLC
PO Box 101
1 Balloon Street
Manchester
M60 4EP

Auditors: Hawsons Chartered Accountants
Statutory Auditors
Pegasus House
463a Glossop Road
Sheffield
S10 2QD

Solicitors: Knights PLC
Commercial House
Sheffield
S1 2AT

Forbes Solicitors
Ground Floor
Buckingham House
Glover's Court
Preston
Lancashire
PR1 3LA

Mylnhurst Limited

Report of the Trustees for the year ended 31 August 2022 (continued)

The Trustees, who are also Directors of the charity for the purposes of the Companies Act 2006, present their report, which incorporates the Strategic Report, with the financial statements of the charity for the year ended 31 August 2022.

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

Objectives and activities

The objectives of the charity are to promote the advancement of education generally, and in particular the education and training of pupils of Mylnhurst School, Sheffield, within a supportive Catholic community. The charity aims to maximise the potential of our children by encouraging individuality and creating an environment in which they can thrive as happy, secure and confident children. Mylnhurst does this by combining a forward-thinking and outward-looking approach to education with traditional values.

Background

The accounts reflect the period from 1 September 2021 to 31 August 2022. The reporting period saw the country continue to readjust to life after Covid and was the first year of full opening since the pandemic. It has been a welcome relief to return to a more 'normal' and predictable school year. However, the school continued to experience higher than normal staff and pupil absences due to Covid during this period, as well as a spike in other illnesses, in line with general experience throughout the country. The financial environment continued to be challenging in the aftermath of the pandemic and amidst general economic and political uncertainties impacting the independent sector.

Achievement and performance

Mylnhurst Preparatory School and Nursery has continued to provide an excellent education for its pupils. In November 2021 the school was ranked by the Sunday Times newspaper as the number one Prep School in Yorkshire and Derbyshire and amongst the top-rated schools in the country according to academic performance. An ISI inspection in February 2022 once again rated the school as "excellent" in all areas and "fully compliant" with ISI regulations.

After a two-year break from end of year examinations due to Covid, our Prep 6 children took their National Curriculum Assessments again during the reporting period, achieving excellent results. Our pupils achieved a 100% pass rate in mathematics with 57.14% of children achieving high scores, 100% pass rate in Spelling, Punctuation and Grammar (SPaG) with 80.95% achieving high scores and a 95.24% pass rate in reading with 57.14% achieving high scores.

All children passed entrance exams to their desired secondary schools with one scholarship offered. During the reporting period, we were successful in gaining Educational Health Care Plan (EHCP) funding for two of our children to support their academic progress.

Mylnhurst strives, through a strong programme of co-curricular activities, to provide opportunities for children to develop individual skills and talents which serve as a foundation for future personal and academic achievement. During the reporting period, our children achieved 12 distinctions and 3 merits in their London Academy of Music and Dramatic Art (LAMDA) examinations, in Speaking, Verse & Prose, Duo Acting and Solo Acting. Amongst these results was a distinction in Grade 1 'Speaking, Verse & Prose' awarded to one of our children who has support from an EHCP.

As part of our school improvement plan, it has been our aim to raise the profile of music in our curriculum. As a result, 54% of Prep 2 – Prep 6 children were learning a musical instrument during the reporting period.

Mylnhurst Limited

Report of the Trustees for the year ended 31 August 2022 (continued)

Reserves policy

Our reserves policy is designed to ensure financial resilience and sustainability, including protection against any key risks faced by the charity. The Trustees have estimated the level of reserves required to bridge the funding gaps, should there be a rapid shortfall in pupil admissions, is £600,000. This is based on an approximation of running costs. The actual level of unrestricted reserves at 31 August 2022 was £1,973,320 however this includes the fixed assets of the charity which the Trustees do not classify as being immediately liquid reserves.

Plans for the future

Governance will be further strengthened through appointment of new Directors, prioritising needed skill sets and non-parents. The school seeks to join the Association of Governing Bodies of Independent Schools (AGBIS), benefiting from their guidance, resources and training opportunities.

Particular attention is being devoted to management and especially financial management. This report has been prepared with the assistance of newly appointed auditors, and the finance team is being strengthened in parallel. The Trustees appointed a new Headmaster, who began his new duties in earnest in January 2023, with responsibility to oversee management changes.

The Trustees continue to prioritise strengthening the school's reputation for its academic, sporting and musical achievements as outlined in the school improvement plan. Investing in the school's playground continues to be a particular priority with a view to supporting personal development and behaviour, enhancing the environment and appeal of the school and providing better sporting facilities and opportunities for the children. It is hoped that the new playground project will complement the strengthened marketing approach.

It was a long-term aim from last year's report for The Trustees to increase staffing numbers to pre-pandemic levels, particularly in the music and sporting areas of study. It remains our aim to increase the sports team to four members of staff (two male teachers/coaches and two female teachers/coaches) as it was prior to Covid in readiness for the next academic year. We hope this will enhance our sporting provision and lead to the further success of our pupils in this area.

A key thrust of the school's strategy is to embrace new and emerging technology in its approach to education. This allows the school to improve and future-proof the learning environment as well as equipping children from an early age for a new world. It serves the school's ethos to be forward-thinking and innovative in its approach, and actively immersing children in such an environment opens up new opportunities for positive engagement.

Structure, Governance and Management

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 requires. Every member undertakes to contribute an amount (not exceeding £1) in the event of the charity winding up.

Following a recruitment drive for new Directors, our Board has strengthened in terms of scope and expertise. Their skill sets will further drive the school in its aims and objectives over the coming years.

The Trustees delegate the day-to-day management of the charity to the Headteacher, Mrs Hannah Cunningham during the reporting period, and the school's Senior Leadership Team comprising, during the year to 31 August 2022, a Senior Deputy Kirsty Holland, Assistant Head Tom Newton and Business Manager Fiona Wilcock. The end of the reporting period saw the start of some management changes, beginning with the departure of Ms Fiona Wilcock in July 2022 and Headmistress Mrs Hannah Cunningham at the end of the reporting period and later Assistant Head Mr Tom Newton. The school has been under new leadership since September 2022, albeit beyond the reporting scope of this document, with the appointment of a new Headteacher, Mr Michael Hibbert, initially for one day each week in joint management with Ms Kirsty Holland in the role of interim Head, and subsequently in full-time from January 2023.

MyInhurst Limited

Report of the Trustees for the year ended 31 August 2022 (continued)

The Trustees set the pay of the Senior Leadership Team using the Teachers' Pay Scale and the Leadership Pay Scale as benchmarks. Teachers' remuneration is aligned with the Teachers' Pay Scale.

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 number, but shall not be less than three members. At the Annual General Meeting one-third of the members of the Board (or if their number is not a multiple of three then the number nearest to one-third) shall retire from office. They may be reappointed by vote of the Board.

When a vacancy has arisen for a new Trustee, an advertisement is published on the school's website, with the ISBA and with the TES. Applications are received and interviews conducted with the present Board members.

The Board recognised that the number of Trustees was small, and that Trustees had been involved with the school for a relatively long time. A recruitment drive was undertaken in autumn 2021, with additional Trustees appointed to the Board in Spring 2022. At this point, the previous members of the Board stepped down.

Organisational structure

The Board of Trustees administers the charity. Throughout the period covered by the accounts, the Board met half termly, with the Headteacher and Business Manager in attendance.

Recruitment, induction and training of new Trustees

Newly recruited Trustees are provided with an induction programme, overseen by the compliance officer and the DSL. This includes familiarisation with school policies and procedures, and safeguarding training. Trustees have access to further training from The Key, the ISBA and the ISA.

Related parties

The landlords of the charity's operational premises are the Trustees of the Institute of Our Lady Of Mercy. This charity supports the school by maintaining rent at below market value. The Sisters of Mercy have been incredibly supportive of the school over the years, providing loans where deemed beneficial to enhance the facilities offered to our pupils.

A separate company known as MyInhurst Sports Education & Leisure Ltd has been set up to operate the McAuley Building, which houses a swimming pool and other sports and recreation facilities. This Company is limited by guarantee and has the same Trustees as MyInhurst Ltd.

The company has a wholly owned subsidiary called MyInhurst Merlins Ltd. This company is a trading company, providing sporting and recreational services to the community.

Mylnhurst Limited

Report of the Trustees for the year ended 31 August 2022 (continued)

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102)
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 operation.

The trustees are responsible for maintaining proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the charitable company, and enables them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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.

Statement of disclosure to auditors

The trustees of the charitable company who held office at the date of approval of this Annual Report each confirm that:

- as far as they are aware, there is no relevant audit information (information needed by the charitable company's auditors in connection with preparing their report) of which the charitable company's auditors are unaware; and
- they have taken all the steps that they ought to take as trustees in order to make themselves aware of any audit information and to establish that the charitable company's auditors are aware of that information.

Auditors

A resolution will be proposed at the Annual General Meeting that Hawsons be re-appointed as auditors to the charity for the ensuing year.

The report of the trustees has been prepared in accordance with the special provisions of Part VII of the Companies Act 2006.

In approving the Trustees' Annual Report, we also approve the Strategic Report included therein, in our capacity as company directors. On behalf of the board;



A Husain-Naviatti
Trustee

Date: 25/05/23

Mylnhurst Limited

Independent Auditors' Report to the Members of Mylnhurst Limited

Qualified opinion

We have audited the financial statements of Mylnhurst Limited (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Consolidated Statement of Financial Activities, Consolidated and Company Balance Sheet, the Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, except for the possible effects of the matter described in the basis for qualified opinion section of our report, the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 August 2022, 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 qualified opinion

This is the first year that consolidated accounts have been presented for the charitable group. Two of the component entities were not previously subject to audit and we were unable to satisfy ourselves regarding the comparative financial information and the opening balances for all members of the group.

Additionally, the books and records maintained in the current year were incomplete in areas which may lead to potential misstatement in respect of fixed assets, other creditors and other loans. Consequently we were unable to determine whether any adjustments to the amounts presented on the balance sheet for these balances or for related amounts recognised in the Statement of Financial Activities and the Statement of Cash Flows were necessary.

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 Auditor's 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 qualified opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

MyInhurst Limited

Independent Auditors' Report to the Members of MyInhurst Limited (continued)

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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.

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 course of 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 this gives rise to a material misstatement in the financial statements or a material misstatement in 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.

As described in the basis for qualified opinion section of our report, we were unable to satisfy ourselves concerning the comparative financial information, opening balances, fixed assets, other creditors and other loans. We have concluded that where the other information refers to these balances or related balances in the Statement of Financial Activities and the Statement of Cashflows, it may be materially misstated for the same reason.

Opinions on other matters prescribed by the Companies Act 2006

Except for the possible effects of the matter described in the basis for qualified opinion section of our report, in our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

Except for the possible effects of the matter described in the basis for qualified opinion section of our report in the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

Arising solely from the limitation on the scope of our work as detailed in the basis for qualified opinion section of our report:

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and
- we were unable to determine whether adequate accounting records have been kept.

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

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- the financial statements are not in agreement with the accounting records.

Mylnhurst Limited

Independent Auditors' Report to the Members of Mylnhurst Limited (continued)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement (set out on page 6), 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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and report in accordance with this Act.

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 an auditor's report 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The charitable company is subject to laws and regulations that directly and indirectly affect the financial statements. Based on our understanding of the charitable company and the environment it operates within, we determined that the laws and regulations which were most significant included FRS 102, Companies Act 2006, Health and Safety regulations and the Charities Act 2011. We considered the extent to which non-compliance with these laws and regulations might have a material effect on the financial statements, including how fraud might occur. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries to improve the company's result for the period, and management bias in key accounting estimates.

Audit procedures performed by the engagement team included:

- Discussions with management and those responsible for legal compliance procedures within the charitable company to obtain an understanding of the legal and regulatory framework applicable to the charitable company and how the charitable company complies with that framework, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of Trustee meetings;
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud and non-compliance with laws and regulations;
- Challenging assumptions and judgements made by management in their significant accounting estimates.
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations or posted by senior management.

There are inherent limitations in the audit procedures described above and the more removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

MyInhurst Limited

Independent Auditors' Report to the Members of MyInhurst Limited (continued)

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor-s-responsibilities-for. This description forms part of our auditor's report.

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 auditor's 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.



.....
Simon Bladen, Senior Statutory Auditor

For and on behalf of Hawsons Chartered Accountants, Statutory Auditors

Pegasus House
463a Glossop Road
Sheffield
S10 2QD

Date: 26 May.....2023

MyInhurst Limited

Statement of Financial Activities

Year Ended 31 August 2022

	Notes	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Incoming resources					
Donations and legacies	2	198,313	-	198,313	113,922
Charitable activities	3	1,632,558	-	1,632,558	1,390,301
Investments		8	-	8	10
Total incoming resources		1,830,879	-	1,830,879	1,504,233
Resources expended					
Raising funds	4	44,023	-	44,023	23,270
Charitable activities	5	1,823,616	-	1,823,616	1,475,807
Total resources expended		1,867,639	-	1,867,639	1,499,077
Net (outgoing)/ incoming resources before transfers		(36,760)	-	(36,760)	5,156
Transfers between funds		-	-	-	-
Net movement in funds		(36,760)	-	(36,760)	5,156
Funds brought forward		1,372,606	-	1,372,606	1,367,450
Funds carried forward		1,335,846	-	1,335,846	1,372,606

MyInhurst Limited

Consolidated Statement of Financial Activities

Year Ended 31 August 2022

	Notes	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Incoming resources					
Grants, donations and legacies	2	198,313	-	198,313	162,165
Charitable activities	3	2,147,305	-	2,147,305	1,672,063
Investments		8	-	8	45
Total incoming resources		2,345,626	-	2,345,626	1,855,543
Resources expended					
Raising funds	4	329,509	-	329,509	226,233
Charitable activities	5	1,993,326	-	1,993,326	1,647,735
Total resources expended		2,322,835	-	2,322,835	1,895,238
Net incoming / (outgoing) resources before transfers		22,791	-	22,791	(39,695)
Exceptional items	6	498,493	-	498,493	-
Taxation		(150)	-	(150)	(5,734)
Net movement in funds		521,134	-	521,134	(45,429)
Funds brought forward		1,452,186	-	1,452,186	1,497,615
Funds carried forward		1,973,320	-	1,973,320	1,452,186

Balance Sheets

31 August 2022

	Notes	31 August 2022		31 August 2021	
		Group £	Company £	Group £	Company £
Fixed assets					
Tangible assets	9	2,178,384	1,297,290	2,209,376	1,271,317
Investments	10	-	100	-	100
		2,178,384	1,297,390	2,209,376	1,271,417
Current assets					
Stock	11	34,178	34,178	26,447	26,447
Debtors	12	58,686	46,221	93,665	106,693
Cash at bank and in hand		649,746	546,699	794,398	622,990
		742,610	627,098	914,510	756,130
Creditors – amounts falling due within one year	13	(461,178)	(527,146)	(543,259)	(426,500)
Net current assets		281,432	99,952	371,251	329,630
Total assets less current liabilities		2,459,816	1,397,342	2,580,627	1,601,047
Creditors – amounts falling due after one year	14	(486,496)	(61,496)	(1,128,441)	(228,441)
Net assets		1,973,320	1,335,846	1,452,186	1,372,606
Charity funds					
Restricted funds		-	-	-	-
Unrestricted funds	19	1,973,320	1,335,846	1,452,186	1,372,606
Total charity funds		1,973,320	1,335,846	1,452,186	1,372,606

The financial statements were approved by the board of trustees on 25 May.....2023 and signed on its behalf by:



A Husain-Naviatti
Trustee

Mylnhurst Limited

Consolidated Statement of Cashflows

Year Ended 31 August 2022

	Notes	2022 £	2021 £
Cash flow from operating activities	20	192,114	210,048
Cash flow from investing activities			
Interest received		-	-
Payments to acquire tangible fixed assets		(86,873)	(1,245)
Proceeds from the sale of assets		-	-
Net cash flow from investing activities		(86,873)	(1,245)
Cash flow from financing activities			
New loans taken out		-	100,000
Repayment of borrowings		(249,893)	(2,656)
Net cash flow from financing activities		(249,893)	97,344
Net (decrease)/increase in cash and cash equivalents		(144,652)	306,147
Cash and cash equivalents at 1 September		794,398	488,251
Cash and cash equivalents at 31 August		649,746	794,398
Cash and cash equivalents consist of:			
Cash at bank and in hand		649,746	794,398
Cash and cash equivalents at 31 August		649,746	794,398

Mylnhurst Limited

Notes on Accounts

Year Ended 31 August 2022

1. Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material to the company's affairs.

Statutory information

Mylnhurst Limited is a charity (No.1056683) and a company (No. 03146901) limited by guarantee incorporated under a memorandum of association, domiciled in England and Wales. The guarantors are the board of Trustees. The liability in respect of this guarantee, as set out in the memorandum, is limited to £1 per member. The registered office is at Mylnhurst Preparatory School and Nursery, Button Hill, Sheffield, South Yorkshire, S11 9HJ.

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice. there has been no material departure from these standards.

The functional and presentational currency of the charity is GBP.

Going concern

At the date of signing these financial statements, the Trustees have reviewed the current financial position and future projections and believe this indicates that the charitable group will be able to continue to operate for a period of at least 12 months beyond the signing date.

Given the above factors, the Trustees consider that it is appropriate to prepare these financial statements on a going concern basis.

Basis of consolidation

These financial statements consolidate the results of the charity and its wholly owned and controlled subsidiaries, Mylnhurst Sports Education & Leisure Limited and Mylnhurst Merlins Limited on a line by line basis. A consolidation was not prepared for the 2021 accounts and therefore the comparatives to the Consolidated Statement of Financial Activities, Balance Sheet, Cash Flow and related notes are presented for the first time.

Exemptions for qualifying entities

The charitable company has taken advantage of the exemption from preparing a statement of cashflows on the basis that it is a qualifying entity and the group cashflow statement included within these financial statements includes the company's cashflows.

The charitable company has taken advantage of the exemption from the financial instruments disclosure, required under FRS 102 para 11.40 to 11.48A and para 12.26 to 12.29, as the information is provided in the Group financial disclosures.

Mylnhurst Limited

Notes on Accounts

Year Ended 31 August 2022

1. Accounting policies (continued)

Income

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

Income includes donations, legacies and trading income from charitable activities.

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

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 an accruals basis and has been classified under headings that aggregate all cost related to the activity. The costs of each activity are made up of the total direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activity events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Investments

Investments in subsidiaries are valued at cost less provision for impairment.

Stocks

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

Hire purchase and leasing commitments

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

Pensions

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.

Mylnhurst Limited

Notes on Accounts (continued)

Year Ended 31 August 2022

1. Accounting policies (continued)

Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition are included in the measurement of cost.

At each reporting date the charitable company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised when the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the reducing-balance method.

Depreciation is provided on the following bases:

Improvements to leasehold property	2% on reducing balance
Leasehold	Straight line over the life of the lease
Fixtures and fittings	20% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	33% on reducing balance

Freehold land is not depreciated.

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 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 where applicable.

Gift Aid

The charitable company owns the whole of the issued ordinary share capital of Mylnhurst Merlins Limited.

Each year Mylnhurst Merlins Limited pays the charitable company, under the provisions related to Gift Aid, a sum based on their taxable profits.

Gift Aid is recognised in accordance with the treatment under the Financial Reporting Council.

Mylnhurst Limited

Notes on Accounts (continued)

Year Ended 31 August 2022

1. Accounting policies (continued)

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the statement of comprehensive income.

Judgements

There are no significant estimates or judgements made in the process of applying the company's accounting policies.

2. Income from grants, donations and legacies

	2022 Group £	2022 Company £	2021 Group £	2021 Company £
Donations	140	140	25,100	100
Nursery FEL grants	150,379	150,379	77,813	77,813
SEND grants	47,794	47,794	27,772	27,772
CJRS grants	-	-	31,480	8,237
Total	198,313	198,313	162,165	113,922

Mylnhurst Limited

Notes on Accounts (continued)

Year Ended 31 August 2022

3. Income from other trading activities

	2022 Group £	2022 Company £	2021 Group £	2021 Company £
Charitable trading:				
Uniform sales	26,541	26,541	33,204	33,204
School and nursery fees	1,494,164	1,494,164	1,285,827	1,285,827
Music fees	29,754	29,754	19,544	19,544
Hire of facilities	2,763	24,033	1,240	22,510
Clubs and activities	46,071	46,071	21,652	21,652
General income	11,995	11,995	7,564	7,564
Leisure activities	225,117	-	106,998	-
	1,836,405	1,632,558	1,476,029	1,390,301
Non charitable:				
Income from trading subsidiary	310,900	-	196,034	-
	2,147,305	1,632,558	1,672,063	1,390,301

4. Expenditure on raising funds

	2022 Group £	2022 Company £	2021 Group £	2021 Company £
Charitable expenditure:				
Purchases	25,282	22,486	26,136	23,940
Bad debts	21,537	21,537	(670)	(670)
Pool expenses	7,688	-	4,573	-
CJRS Grants repayable	-	-	17,237	-
	54,507	44,023	47,276	23,270
Non- Charitable expenditure:				
Trading subsidiary expenditure	128,730	-	75,856	-
Trading subsidiary staff costs	146,272	-	103,101	-
	329,509	44,023	226,233	23,270

Mylnhurst Limited

Notes on Accounts (continued)

Year Ended 31 August 2022

5. Expenditure on charitable activities

Analysis of expenditure by fund type

	2022 Group £	2022 Company £	2021 Group £	2021 Company £
Charitable expenditure	1,933,395	1,766,005	1,581,109	1,411,075
Support costs	59,931	57,611	66,626	64,732
	<u>1,993,326</u>	<u>1,823,616</u>	<u>1,647,735</u>	<u>1,475,807</u>

Analysis of costs – Charitable expenditure

	2022 Group £	2022 Company £	2021 Group £	2021 Company £
Staff costs	1,191,206	1,157,055	1,031,991	1,013,591
Training	1,293	1,293	2,565	2,429
Rates and utilities	84,878	46,404	81,776	44,150
Insurance	32,457	29,296	31,989	25,852
Postage and stationery	7,437	7,286	8,734	8,734
Repair and renewals	65,401	53,605	61,749	28,417
Catering	58,430	58,430	36,572	36,572
Curriculum costs	92,368	92,368	60,652	60,652
Rent	56,786	56,786	35,146	35,146
Clubs, trips and activities	30,296	30,296	17,381	17,381
Telephone	4,775	4,628	4,390	4,207
Motor expenses	2,844	2,791	8,663	8,663
IT maintenance	16,698	16,698	10,847	10,847
Advertising	27,107	22,574	26,000	18,175
Cleaning	68,589	54,518	36,514	27,578
Bank charges	3,763	3,763	3,795	3,795
Subscriptions	5,813	5,813	5,216	5,216
Recruitment	31,846	31,846	-	-
Sundry expenses	33,568	29,655	4,803	4,803
Depreciation	117,840	60,900	114,326	56,867
Loss/ (profit) on disposal	-	-	(2,000)	(2,000)
	<u>1,993,395</u>	<u>1,766,005</u>	<u>1,581,109</u>	<u>1,411,075</u>

Analysis of costs – support costs

	2022 Group £	2022 Company £	2021 Group £	2021 Company £
Bank loan interest	9,481	7,161	8,083	7,839
Auditor's remuneration	19,200	19,200	8,095	6,445
Legal and professional fees	19,250	19,250	40,448	40,448
Rent	12,000	12,000	10,000	10,000
	<u>59,931</u>	<u>57,611</u>	<u>66,626</u>	<u>64,732</u>

Mylnhurst Limited

Notes on Accounts (continued)

Year Ended 31 August 2022

6. Exceptional items

	2022 Group £	2022 Company £	2021 Group £	2021 Company £
Intercompany balances	(116,093)	-	-	-
Loan write off	425,000	-	-	-
Balance sheet items	189,586	-	-	-
	<u>498,493</u>	<u>-</u>	<u>-</u>	<u>-</u>

Intercompany balances of £116,093 have been written off to ensure that balances reconcile to the financial statements of group companies.

Loan balances of £425,000 have been written off during the year to ensure that the year end loan balance payable agrees to the loan repayment schedule.

A number of balance sheet adjustments have been made to adjust for historic balances.

7. Net (outgoing)/ incoming resources for the year

	2022 Group £	2022 Company £	2021 Group £	2021 Company £
This is stated after charging:				
Depreciation	117,865	60,900	114,357	56,867
Other operating leases	13,000	10,000	13,000	10,000
Loss/ (profit) on disposal	-	-	(2,000)	(2,000)
Fees payable to the Company's auditors in respect of:				
The audit of the Company's annual accounts	7,400	7,400	6,445	6,445
The audit of the subsidiaries' annual accounts	4,500	4,500	-	-
Non-audit services	<u>7,300</u>	<u>7,300</u>	<u>-</u>	<u>-</u>

8. Staff costs and trustee remuneration

	2022 Group £	2022 Company £	2021 Group £	2021 Company £
Wages and salaries	1,142,806	987,013	984,867	865,603
Social security costs	93,214	73,475	61,943	61,040
Pension costs	<u>101,458</u>	<u>96,567</u>	<u>88,282</u>	<u>86,948</u>
	<u>1,337,478</u>	<u>1,157,055</u>	<u>1,135,092</u>	<u>1,013,591</u>

During the year, the charity made termination payments of £17,000 (2021: £Nil).

Mylnhurst Limited

Notes on Accounts (continued)

Year Ended 31 August 2022

8. Staff costs and trustee remuneration (continued)

	2022		2021	
	Group	Company	Group	Company
School staff	54	54	51	51
Management staff	4	4	4	4
Administrative staff	28	-	27	-
	86	58	82	55

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

	Group 2022 No.	Group 2021 No.
In the band £60,001 - £70,000	1	1
In the band £80,001 - £90,000	-	-
In the band £100,001 - £110,000	-	-
In the band £110,001 - 120,000	-	-

Three trustees have been paid remuneration from employment with Mylnhurst Limited and Mylnhurst Sports Education & Leisure:

- Martina Bradshaw: £Nil plus pension contributions of £Nil (2021 - £4,855 plus pension contributions of £146) from Mylnhurst Limited and £Nil (2021 - £6,800) from Mylnhurst Sports Education & Leisure.
- Anne Rafferty: £Nil (2021 - £3,000) from Mylnhurst Limited and £333 (2021 - £2,000) from Mylnhurst Sports Education & Leisure.
- Catherine Thompson: £Nil plus pension contributions of £Nil (2021 - £9,984 plus pension contributions of £300) from Mylnhurst Limited and £1,618 (2021 - £9,600) from Mylnhurst Sports Education & Leisure.

All of the above trustees have subsequently resigned. Resignation dates, where they occurred during the year, can be seen on page 1.

The other trustee received no remuneration or benefits (2021 – nil). There were no trustees' expenses paid for the year end 31 August 2022 nor for the year ended 31 August 2021.

William Thompson, who is a related party in respect of Catherine Thompson has been paid remuneration from an employment with Mylnhurst Ltd, totalling £415 (2021 - £2,824).

The total amount of employee benefits received by key management personnel is £239,524 (2021: £225,933). The key management personnel of the charity comprise the trustees and the Senior Management Team, which at the year end comprises the staff members listed below.

Headmaster
Deputy Head
Designated Safeguarding Lead
Business Manager

Mylnhurst Limited

Notes on Accounts (continued)

Year Ended 31 August 2022

9. Tangible fixed assets

Group	Improvements to property £	Leasehold £	Plant & machinery £	Fixtures & fittings £	Computer equipment £	Motor vehicles £	Total £
Cost							
At 1 September 2021	1,575,694	1,620,988	31,369	430,992	345,469	44,847	4,049,359
Additions	23,312	-	606	55,506	7,449	-	86,873
At 31 August 2022	1,599,006	1,620,988	31,975	486,498	352,918	44,847	4,136,232
Depreciation							
At 1 September 2021	390,858	702,428	25,793	375,281	301,379	44,244	1,839,983
Charge for the year	24,163	54,033	1,237	21,276	17,005	151	117,865
At 31 August 2022	415,021	756,461	27,030	396,557	318,384	44,395	1,957,848
Net book value							
At 31 August 2022	1,183,985	864,527	4,945	89,941	34,534	452	2,178,384
At 31 August 2021	1,184,836	918,560	5,576	55,711	44,090	603	2,209,376

MyInhurst Limited

Notes on Accounts (continued)

Year Ended 31 August 2022

9. Tangible fixed assets (continued)

Company	Improvements to property £	Plant & machinery £	Fixtures & fittings £	Computer equipment £	Motor vehicles £	Total £
Cost						
At 1 September 2021	1,575,694	30,894	331,667	345,106	44,847	2,328,208
Additions	23,312	606	55,506	7,449	-	86,873
At 31 August 2022	1,599,006	31,500	387,173	352,555	44,847	2,415,081
Depreciation						
At 1 September 2021	390,858	25,442	295,310	301,037	44,244	1,056,891
Charge for the year	24,163	1,212	18,373	17,001	151	60,900
At 31 August 2022	415,021	26,654	313,683	318,038	44,395	1,117,791
Net book value						
At 31 August 2022	1,183,985	4,846	73,490	34,517	452	1,297,290
At 31 August 2021	1,184,836	5,452	36,357	44,069	603	1,271,317

Mylnhurst Limited

Notes on Accounts (continued)

Year Ended 31 August 2022

10. Fixed asset investments

Company	Shares in group undertakings £
Market value	
At 1 September 2021 and 31 August 2022	<u>100</u>

The trustees of Mylnhurst Limited are also the trustees of Mylnhurst Sports Education & Leisure. Therefore, they are in a position to govern the financial and operating policies of Mylnhurst Sports Education & Leisure in order to obtain benefits from its activities.

Subsidiary Name	Company number	Registered office	Class of share	Holding
Mylnhurst Sports Education & Leisure	06540616	The McAuley Building, Button Hill, Sheffield, South Yorkshire S11 9HJ	N/A	N/A
Mylnhurst Merlins Limited	09193027	The McAuley Building, Button Hill, Sheffield, South Yorkshire S11 9HJ	Ordinary	100%

The financial results of the subsidiary for the year were:

	Income £	Expenditure £	Profit for the year £	Net assets £
Mylnhurst Sports Education & Leisure	225,117	(201,464)	522,146	556,839
Mylnhurst Merlins Limited	310,900	(275,002)	35,748	80,735

11. Stocks

	Group 2022 £	Company 2022 £	Group 2021 £	Company 2021 £
Stocks	<u>34,178</u>	<u>34,178</u>	<u>26,447</u>	<u>26,447</u>

There is no material difference between the replacement cost of stocks and amounts stated above.

Mylnhurst Limited

Notes on Accounts (continued)

Year Ended 31 August 2022

12. Debtors

	Group 2022 £	Company 2022 £	Group 2021 £	Company 2021 £
Trade debtors	51,676	39,211	35,746	32,321
Other debtors	-	-	57,576	74,149
Prepayments and accrued income	7,010	7,010	343	223
	<u>58,686</u>	<u>46,221</u>	<u>93,665</u>	<u>106,693</u>

13. Creditors: Amounts falling due within one year

	Group 2022 £	Company 2022 £	Group 2021 £	Company 2021 £
Bank loans	174,475	149,475	176,523	76,523
Trade creditors	41,812	34,147	29,448	22,587
PAYE and social security	28,544	17,928	58,200	26,631
Other creditors	26,626	23,221	74,025	1,679
Accruals and deferred income	189,721	184,284	205,063	196,070
Intercompany balances	-	118,091	-	103,010
	<u>461,178</u>	<u>527,146</u>	<u>543,259</u>	<u>426,500</u>

14. Creditors: Amounts falling due in more than one year

	Group 2022 £	Company 2022 £	Group 2021 £	Company 2021 £
Bank loans	455,596	30,596	1,128,441	228,441
Other Creditors	30,900	30,900	-	-
	<u>486,496</u>	<u>61,496</u>	<u>1,128,441</u>	<u>228,441</u>

Mylnhurst Limited

Notes on Accounts (continued)

Year Ended 31 August 2022

15. Bank loans

The ageing of the bank loans is as follows:

	Group 2022 £	Company 2022 £	Group 2021 £	Company 2021 £
Due in one year	174,475	149,475	176,523	76,523
Due between two and five years	85,649	10,649	278,711	203,711
Due in more than five years	369,947	19,947	849,730	24,730
	<u>630,071</u>	<u>180,071</u>	<u>1,304,964</u>	<u>304,964</u>

The loans are secured by means of a first legal charge over all assets of the charity and is an unlimited debenture incorporating a fixed and floating charge.

16. Deferred income

	Group 2022 £	Company 2022 £	Group 2021 £	Company 2021 £
Deferred income at 1 September	188,486	188,486	8,071	8,071
Amounts deferred in the year	133,420	133,420	188,486	188,486
Amount released in the year	(188,486)	(188,486)	(8,071)	(8,071)
Balance at 31 August	<u>133,420</u>	<u>133,420</u>	<u>188,486</u>	<u>188,486</u>

Deferred income comprises amounts which have been invoiced in advance and relate to future accounting periods.

17. Financial commitments

	Group 2022 £	Company 2022 £	Group 2021 £	Company 2021 £
As at 31 August the annual commitments under non-cancellable operating leases were as follows:-				
Due within 1 year	12,248	9,248	12,000	9,000
Due within 1 to 5 years	48,000	36,000	48,000	36,000
Due in more than 5 years	<u>123,000</u>	<u>90,000</u>	<u>135,000</u>	<u>99,000</u>
	<u>183,248</u>	<u>135,248</u>	<u>195,000</u>	<u>144,000</u>

Lease expenses totalling £9,050 (2021: £9,000) have been recognised in the statement of financial activities for the period.

Mylnhurst Limited

Notes on Accounts (continued)

Year Ended 31 August 2022

18. Unrestricted funds

Group - 2022	Balance at 31 August 2021 £	Incoming resources £	Resources expensed £	Exceptional £	Balance at 31 August 2022 £
Total unrestricted funds	<u>1,452,186</u>	<u>2,345,626</u>	<u>(2,322,985)</u>	<u>498,493</u>	<u>1,973,320</u>
Group - 2021	Balance at 31 August 2020 £	Incoming resources £	Resources expensed £	Transfer £	Balance at 31 August 2021 £
Total unrestricted funds	<u>1,497,615</u>	<u>1,855,543</u>	<u>(1,900,972)</u>	<u>-</u>	<u>1,452,186</u>
Company - 2022	Balance at 31 August 2021 £	Incoming resources £	Resources expensed £	Transfer £	Balance at 31 August 2022 £
Total unrestricted funds	<u>1,372,606</u>	<u>1,830,879</u>	<u>(1,867,639)</u>	<u>-</u>	<u>1,335,846</u>
Company - 2021	Balance at 31 August 2020 £	Incoming resources £	Resources expensed £	Transfer £	Balance at 31 August 2021 £
Total unrestricted funds	<u>1,367,450</u>	<u>1,504,233</u>	<u>(1,499,077)</u>	<u>-</u>	<u>1,372,606</u>

Mylnhurst Limited

Notes on Accounts (continued)

Year Ended 31 August 2022

19. Analysis of net assets between funds

Group - 2022	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	2,178,384	-	2,178,384
Current assets	742,610	-	742,610
Creditors due within one year	(461,178)	-	(461,178)
Creditors due in more than one year	(486,496)	-	(486,496)
	<u>1,973,320</u>	<u>-</u>	<u>1,973,320</u>
Group - 2021	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	2,209,376	-	2,209,376
Current assets	914,510	-	914,510
Creditors due within one year	(543,259)	-	(543,259)
Creditors due in more than one year	(1,128,441)	-	(1,128,441)
	<u>1,452,186</u>	<u>-</u>	<u>1,452,186</u>
Company - 2022	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	1,297,290	-	1,297,290
Investments	100	-	100
Current assets	627,098	-	627,098
Creditors due within one year	(527,146)	-	(527,146)
Creditors due in more than one year	(61,496)	-	(61,496)
	<u>1,335,846</u>	<u>-</u>	<u>1,335,846</u>
Company – 2021	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	1,271,317	-	1,271,317
Investments	100	-	100
Current assets	756,130	-	756,130
Creditors due within one year	(426,500)	-	(426,500)
Creditors due in more than one year	(228,441)	-	(228,441)
	<u>1,372,606</u>	<u>-</u>	<u>1,372,606</u>

Mylnhurst Limited

Notes on Accounts (continued)

Year Ended 31 August 2022

20. Reconciliation of consolidated net incoming resources to net cash flow from operating activities

	2022 Group £	2021 Group £
Net incoming/(outgoing) resources	521,134	(45,429)
Net incoming resources from operations	521,134	(45,429)
Depreciation	117,865	114,357
Loan write off	(425,000)	-
(Increase) in stock	(7,731)	6,234
(Increase)/decrease in debtors	34,979	36,330
Increase/(Decrease) in creditors	(49,133)	98,556
Net cash inflow from operating activities	192,114	210,048

21. Analysis of net debt

	1 September 2021 £	Cash flow £	Non-cash Movements £	31 August 2022 £
Cash at the bank and in hand	794,398	(144,652)	-	649,746
Debts falling due within one year	(176,523)	249,893	(247,845)	(174,475)
Debts falling due after one year	(1,128,441)	-	672,845	(455,596)
	(510,566)	105,241	425,000	19,675

22. Pension commitments

Mylnhurst Limited operates two private pension schemes for its employees. The cost for Mylnhurst Limited in the year was £96,567 (2021 - £86,948).

At the year end date, the amount outstanding was £14,177 (2021: £Nil) and is included within accruals.

23. Related party transactions

At the year end Mylnhurst Limited owed £103,014 to Mylnhurst Sports Education and Leisure Ltd. (2021 - £92,510).

At the year end Mylnhurst Limited owed £15,077 to Mylnhurst Merlins Limited (2021 - £10,500).

Details of transactions with trustees are detailed in note 8.

There are no other related party transactions to disclose.