

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2020
for
Mylnhurst Sports Education & Leisure

C J Woodhead & Co Ltd
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 2
Independent Examiner's Report	3 to 4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 15
Detailed Statement of Financial Activities	16 to 17

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 aims

The objectives and activities of the charity are to operate the McAuley Building and its sporting activities.

FINANCIAL REVIEW

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 shortfall in fees.

The trustees consider that the level of reserves required, excluding fixed assets to be £100,000. The actual level of reserves at 31st August 2020 was £758,089 (2019 - £623,833).

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.

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 Trustees are also Trustees of Mylnhurst Ltd which is therefore a related party.

Report of the Trustees
for the Year Ended 31 August 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06540616 (Not specified/Other)

Registered Charity number
1124227

Registered office
The McAuley Building
Button Hill
Ecclesall
Sheffield
South Yorkshire
S11 9HJ

Trustees
Mrs A C Raftery
Mrs C Thompson

Company Secretary
Mrs A C Raftery

Independent Examiner
C J Woodhead & Co Ltd
158 Hemper Lane
Greenhill
Sheffield
South Yorkshire
S8 7FE

Bankers
The Co-operative Bank
PO Box 250
Skelmersdale
WN8 6WT

Approved by order of the board of trustees on 31 May 2021 and signed on its behalf by:

Mrs C Thompson - Trustee

Independent Examiner's Report to the Trustees of
Mylnhurst Sports Education & Leisure

Independent examiner's report to the trustees of Mylnhurst Sports Education & Leisure ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2020.

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.

DRAFT

Independent Examiner's Report to the Trustees of
Mylnhurst Sports Education & Leisure

Independent examiner's statement

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.

Christopher John Woodhead FCA
BA (Hons) FCA
C J Woodhead & Co Ltd
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		25,000	25,000
Charitable activities			
Leisure activities		125,426	224,383
Investment income	2	39	3
Other income		7,067	-
Total		157,532	249,386
EXPENDITURE ON			
Raising funds		6,154	12,059
Other		129,021	125,428
Total		135,175	137,487
NET INCOME		22,357	111,899
RECONCILIATION OF FUNDS			
Total funds brought forward		735,732	623,833
TOTAL FUNDS CARRIED FORWARD		758,089	735,732

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	7	1,643,789	1,647,823
CURRENT ASSETS			
Debtors	8	72,013	57,666
Cash at bank and in hand		38,105	69,248
		<u>110,118</u>	<u>126,914</u>
CREDITORS			
Amounts falling due within one year	9	(95,818)	(114,005)
		<u>14,300</u>	<u>12,909</u>
NET CURRENT ASSETS			
		<u>14,300</u>	<u>12,909</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,658,089	1,660,732
CREDITORS			
Amounts falling due after more than one year	10	(900,000)	(925,000)
		<u>758,089</u>	<u>735,732</u>
NET ASSETS		<u>758,089</u>	<u>735,732</u>
FUNDS	12		
Unrestricted funds		758,089	735,732
		<u>758,089</u>	<u>735,732</u>
TOTAL FUNDS		<u>758,089</u>	<u>735,732</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

Balance Sheet - continued
31 August 2020

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.

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 31 May 2021 and were signed on its behalf by:

C Thompson - Trustee

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.

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.

Fixtures and fittings - 33% on cost and 15% on cost

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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

1. ACCOUNTING POLICIES - continued

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. INVESTMENT INCOME

	31.8.20	31.8.19
	£	£
Interest receivable - trading	39	3
	<u> </u>	<u> </u>

3. NET INCOME/(EXPENDITURE)

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

	31.8.20	31.8.19
	£	£
Depreciation - owned assets	4,034	4,751
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the year ended 31 August 2019.

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

5. STAFF COSTS

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

	31.8.20	31.8.19
Administrative (including part time)	<u>5</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	25,000
Charitable activities	
Leisure activities	224,383
Investment income	<u>3</u>
Total	249,386
EXPENDITURE ON	
Raising funds	12,059
Other	<u>125,428</u>
Total	<u>137,487</u>
NET INCOME	111,899
RECONCILIATION OF FUNDS	
Total funds brought forward	623,833
TOTAL FUNDS CARRIED FORWARD	<u><u>735,732</u></u>

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

7. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 September 2019 and 31 August 2020	1,620,988	99,325	363	1,720,676
DEPRECIATION				
At 1 September 2019	-	72,537	316	72,853
Charge for year	-	4,018	16	4,034
At 31 August 2020	-	76,555	332	76,887
NET BOOK VALUE				
At 31 August 2020	1,620,988	22,770	31	1,643,789
At 31 August 2019	1,620,988	26,788	47	1,647,823

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20 £	31.8.19 £
Trade debtors	3,902	7,605
Other debtors	67,134	49,782
VAT	698	-
Prepayments and accrued income	279	279
	<u>72,013</u>	<u>57,666</u>

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

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20	31.8.19
	£	£
Other loans (see note 11)	25,000	25,000
Trade creditors	12,678	10,003
Payroll creditor	177	577
VAT	-	2,148
Other creditors	51,970	48,679
Accruals and deferred income	-	15,756
Accrued expenses	5,993	11,842
	<u>95,818</u>	<u>114,005</u>

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

	31.8.20	31.8.19
	£	£
Other loans (see note 11)	<u>900,000</u>	<u>925,000</u>

11. 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:		
Other loans	<u>25,000</u>	<u>25,000</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	900,000	925,000

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

12. MOVEMENT IN FUNDS

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	735,732	22,357	758,089
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>735,732</u>	<u>22,357</u>	<u>758,089</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	157,532	(135,175)	22,357
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>157,532</u>	<u>(135,175)</u>	<u>22,357</u>

Comparatives for movement in funds

	At 1.9.18 £	Net movement in funds £	At 31.8.19 £
Unrestricted funds			
General fund	623,833	111,899	735,732
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>623,833</u>	<u>111,899</u>	<u>735,732</u>

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

12. 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	249,386	(137,487)	111,899
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>249,386</u>	<u>(137,487)</u>	<u>111,899</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	623,833	134,256	758,089
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>623,833</u>	<u>134,256</u>	<u>758,089</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	406,918	(272,662)	134,256
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>406,918</u>	<u>(272,662)</u>	<u>134,256</u>

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

13. RELATED PARTY DISCLOSURES

Mylnhurst Sports, Education & Leisure has an intercompany loan indebtedness to Mylnhurst Ltd which amounted to £49,893 at 31st August 2020 (2019 - £48,679).

The Company was owed £8,116 from Mylnhurst Merlins (2019 - £8,514).

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		
Gifts	25,000	25,000
Investment income		
Interest receivable - trading	39	3
Charitable activities		
Fees	124,259	214,034
Cafe sales	1,167	10,349
	<hr/>	<hr/>
	125,426	224,383
Other income		
Furlough monies received	7,067	-
	<hr/>	<hr/>
Total incoming resources	157,532	249,386
EXPENDITURE		
Other trading activities		
Purchases	2,655	3,611
Pool expenses	3,499	8,448
	<hr/>	<hr/>
	6,154	12,059
Support costs		
Management		
Wages	21,120	18,292
Social security	357	-
Pensions	-	76
Rates and water	7,621	16,748
Insurance	6,683	4,416
Light and heat	20,574	18,549
Carried forward	56,355	58,081

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 £
Management		
Brought forward	56,355	58,081
Repairs	26,317	5,241
Sundries	480	-
Service charge	28,430	48,970
Printing, postage & stationery	578	123
Telephone	298	349
Cleaning	10,220	6,229
Advertising	625	-
	<hr/>	<hr/>
	123,303	118,993
Governance costs		
Accountancy fees	1,513	1,513
Payroll costs	171	171
Fixtures and fittings	4,018	4,727
Computer equipment	16	24
	<hr/>	<hr/>
	5,718	6,435
Total resources expended	<hr/>	<hr/>
	135,175	137,487
Net income	<hr/>	<hr/>
	22,357	111,899
	<hr/>	<hr/>

This page does not form part of the statutory financial statements