

Company registration number: 06540616
Charity registration number: 1124227

Mylnhurst Sports Education & Leisure
(A Company Limited by Guarantee)

Annual Report and Unaudited Financial Statements

Year ended 31 August 2022



Mylnhurst Sports Education & Leisure

Annual Report

Year ended 31 August 2022

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Mylnhurst Sports Education & Leisure

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 Sports Education & Leisure	
Charity registration number:	1124227	
Company registration number:	06540616	
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 The McAuley Building Button Hill Ecclesall Sheffield South Yorkshire S11 9HJ	
Bankers:	Co-operative Bank PLC PO Box 101 1 Balloon Street Manchester M60 4EP	
Independent examiners:	Hawsons Chartered Accountants Pegasus House 463a Glossop Road Sheffield S10 2QD	
Solicitors:	Knights PLC Commercial House Sheffield S1 2AT	

Mylnhurst Sports Education & Leisure

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 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, especially in relation to their physical education. The charity aims to maximise the potential of our children by providing and assisting in the provision of facilities which will enable them to participate in sports including (but not limited to) swimming, water polo, football, netball/basketball, badminton, cricket, gymnastics and dance. When our facilities are not required for our pupils, they shall be made available for the advancement of education and the provision of facilities for healthy recreation for the public with particular regard to the needs of the young, aged, infirm and disabled in the City of Sheffield.

Background

The accounts reflect the period from 1 September 2021 to 31 August 2022. This 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 year following the many closures in the leisure industry during this time. However, we have 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 continues to be challenging in the aftermath of the pandemic and general economic and political uncertainties.

Achievement and performance

Despite the many difficulties presented by the Covid pandemic, Mylnhurst Sports Education and Leisure has continued to provide excellent facilities for the pupils of Mylnhurst Preparatory School and Nursery and for the wider community. The lettings of the sports hall are now back to pre-pandemic numbers, and we have strengthened our relationships with these hirers due to our loyalty and communication over the Covid period. These positive working relationships have further benefited the pupils of the school due to these companies sponsoring some of the sporting fixtures held at the school.

An ISI inspection in February 2022 once again rated the school as "excellent" in all areas and "fully compliant" with ISI regulations.

Mylnhurst has been well represented at sporting events nationally, including the Independent School's Association (ISA) netball, athletics and cross country. The school continues to outperform other larger schools across all sporting endeavours. Mylnhurst children represent selective sides throughout the County in a variety of sports.

Public benefit

The Trustees have regard to the Charity Commission's guidance on public benefit. The Trustees have allowed the school premises to be used, free of charge, by Sheffield's Fostering service on two occasions to provide a safe and private environment for looked after children to enjoy a party.

Mylnhurst Sports Education & Leisure

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

Financial review

The main source of income for Mylnhurst Sports Education and Leisure arises from fees received for the letting of the leisure centre. The occupancy has gradually increased since the reopening of the facility after Covid seeing the hiring rate reach healthy figures. The majority of our hire contracts are renewed by regular hirers which enables us to have a predictable and steady income stream.

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 lettings or an unplanned closure, is £45,000. This is based on an approximation of running costs. The actual level of unrestricted reserves at 31 August 2022 were £556,839 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 skills sets.

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.

Structure, governance and management

Mylnhurst Sports Education and Leisure is a company limited by guarantee, governed by its Memorandum and Articles of Association dated 19 March 2008. It is registered as a charity with the Charity Commission.

For the year to 31 August 2022 the Trustees delegated the day-to-day management of the charity to the Headteacher (Mrs Hannah Cunningham) and the Business Manager (Mrs Fiona Wilcock) who worked closely with the Leisure Centre's Operations Manager (Mrs Heather Swift). The end of the reporting period saw the start of some management changes, beginning with the departure of Mrs Fiona Wilcock in July 2022 and Headmistress Mrs Hannah Cunningham at the end of the reporting period. Mylnhurst Sports Education and Leisure and 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.

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

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 Trustees.

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.

Mylnhurst Sports Education & Leisure

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

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 Designated Safeguarding Lead. 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 is keen to support the school, and the rent charged is below market value. The Sisters of Mercy have been incredibly supportive of Mylnhurst Sports Education and Leisure and the school over the years, providing loans, where deemed beneficial, to enhance the facilities offered to our pupils and the local community.

The Mylnhurst Group comprises of Mylnhurst Sports Education and Leisure, Mylnhurst Ltd (often referred to as 'the school'), which is also a charity and company limited by guarantee which has the same Trustees as Mylnhurst Sports Education and Leisure. Mylnhurst Limited also has a wholly owned subsidiary called Mylnhurst Merlins Ltd. This company is a trading company, providing sporting and recreational services to the community.

Mylnhurst Sports Education & Leisure

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

Trustees' responsibilities in relation to the financial statements

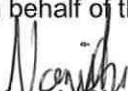
Trustees (who are also directors of Invisible Dust Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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 keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

On behalf of the board:


A Husain-Naviatti
Trustee

25 May.....2023

Mylnhurst Sports Education & Leisure

Independent examiners' report to the Trustees of Mylnhurst Sports Education & Leisure

I report to the charity Trustees on my examination of the accounts of the charitable company for the year ended 31 August 2022 which are set out on pages 9 to 19.

Responsibilities and basis of report

As the charity 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 company'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.

Basis of independent examiner's report – matter of concern identified

I have completed my examination. I have identified matters of concern in my report due to the lack of information available concerning prior year closing balances forming the comparative information in the financial statements. In addition there is no fixed asset register available for the charity. Consequently I was 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 were necessary.

I confirm that no other matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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 other 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.



.....
S L Bladen FCA

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

26 May 2023

Mylnhurst Sports Education & Leisure

Statement of Financial Activities

Year Ended 31 August 2022

	Notes	Unrestricted Funds £	Restricted Funds £	2022 Total £	As Restated 2021 Total £
Incoming resources					
Grants, donations and legacies	2	-	-	-	35,170
Charitable activities	3	225,117	-	225,117	106,998
Investments		-	-	-	35
Total incoming resources		225,117	-	225,117	142,203
Resources expended					
Raising funds	4	10,484	-	10,484	24,006
Charitable activities	5	190,980	-	190,980	193,198
Total resources expended		201,464	-	201,464	217,204
Exceptional items	6	498,493	-	498,493	-
Net incoming / (outgoing) resources before transfers		522,146	-	522,146	(75,001)
Transfers between funds		-	-	-	-
Net movement in funds		522,146	-	522,146	(75,001)
Funds brought forward		34,693	-	34,693	109,694
Funds carried forward		556,839	-	556,839	34,693

Mylnhurst Sports Education & Leisure
Company Registration Number 06540616

Balance Sheet

Year Ended 31 August 2022

	Notes	2022 £	As Restated 2021 £
Fixed assets			
Tangible assets	8	880,995	937,935
		880,995	937,935
Current assets			
Debtors	9	114,352	77,783
Cash at bank and in hand		31,520	62,248
		145,872	140,031
Creditors – amounts falling due within one year	10	(45,028)	(143,273)
Net current assets		100,844	(3,242)
Total assets less current liabilities		981,839	934,693
Creditors – amounts falling due after one year	11	(425,000)	(900,000)
Net assets		556,839	34,693
Charity funds			
Restricted funds		-	-
Unrestricted funds	14	556,839	34,693
Total charity funds		556,839	34,693

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These financial statements, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102 Section 1A Small Entities, were approved and authorised for issue by the Board on 25 May 2023 and signed on its behalf by:



A Husain-Naviatti
Trustee

Mylnhurst Sports Education & Leisure

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 Sports Education & Leisure is a charity (No.1124227) and a company (No. 06540616) 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 The McAuley Building, Button Hill, Ecclesall, 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.

The functional and presentational currency of the charity is GBP.

Going concern

After due consideration of all relevant factors, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

Income

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

Income from public and private sources is accounted for on an accruals basis.

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 resources expended when there is a legal or constructive obligation committing the Charity to the expenditure. Support costs are those functions that assist the work of the charity but do not represent charitable activities and include premises overheads, office, finance and governance costs. They are incurred directly in support of expenditure on the objects of the charity. Where support cannot be directly attributed to particular headings they have been allocated to the cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

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 the 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.

Mylnhurst Sports Education & Leisure

Notes on Accounts (continued)

Year Ended 31 August 2022

1. Accounting policies (continued)

Taxation

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

Tangible fixed assets and depreciation

Tangible fixed assets costing 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:

Leasehold	Straight line over the life of the lease
Fixtures and fittings	15% reducing balance
Computer equipment	33% reducing balance

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 circumstances,

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

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.

Mylnhurst Sports Education & Leisure

Notes on Accounts (continued)

Year Ended 31 August 2022

1. Accounting policies (continued)

Prior period restatement

In the prior periods, no depreciation had been charged on the long leasehold property and has therefore been amended accordingly.

The impact on the prior year is as follows:

	2021 £
Depreciation charge for the year	54,033
Fixed assets	(702,428)
Unrestricted reserves brought forward	<u>648,395</u>

2. Income from grants, donations and legacies

	2022 £	2021 £
Donations	-	25,000
CJRS grants received	-	10,170
	<u>-</u>	<u>35,170</u>

3. Income from other trading activities

	2022 £	2021 £
Charitable activities:		
Leisure activities	225,117	106,998
	<u>225,117</u>	<u>106,998</u>

4. Expenditure on raising funds

	2022 £	2021 £
Purchases	2,796	2,196
Pool expenses	7,688	4,573
CJRS Grants repayable	-	17,237
	<u>10,484</u>	<u>24,006</u>

Mylnhurst Sports Education & Leisure

Notes on Accounts (continued)

Year Ended 31 August 2022

5. Expenditure on charitable activities

Analysis of expenditure by fund type	2022 £	2021 £
Charitable expenditure	188,660	191,304
Support costs	2,320	1,894
	<u>190,980</u>	<u>193,198</u>
Analysis of costs – Charitable expenditure	2022 £	2021 £
Wages	34,151	18,400
Rates and utilities	38,474	37,626
Insurance	3,161	6,137
Repairs	11,796	33,332
Sundries	3,913	-
Service charge	21,270	21,270
Training	-	136
Printing, postage and stationery	151	-
Telephone	147	183
Motor expenses	53	-
Cleaning	14,071	8,936
Advertising	4,533	7,825
Depreciation of fixtures and fittings	56,940	57,459
	<u>188,660</u>	<u>191,304</u>
Analysis of costs – support costs	2022 £	2021 £
Interest	-	244
Accountancy fees	2,320	1,650
	<u>2,320</u>	<u>1,894</u>

Mylnhurst Sports Education & Leisure

Notes on Accounts (continued)

Year Ended 31 August 2022

6. Exceptional items

	2022 £	2021 £
Intercompany balances	(116,093)	-
Loan write off	425,000	-
Balance sheet items	189,586	-
	<u>498,493</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. Staff costs and trustee remuneration

	2022 £	2021 £
Wages and salaries	26,738	18,400
Social security costs	5,772	-
Pension costs	1,641	-
	<u>34,151</u>	<u>18,400</u>

	2022	2021
Administrative staff	<u>1</u>	<u>3</u>
	<u>1</u>	<u>3</u>

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

In the prior year, three trustees were paid remuneration from an employment with Mylnhurst Sports Education & Leisure:

-Martina Bradshaw (Finance Director): £nil (2021 - £6,800).

-Anne Raftery (Health & Safety Director) - £333 (2021 - £2,000)

-Catherine Thompson (Legal Officer) - £1,618 (2021 - £9,600)

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

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

Key management personnel are remunerated via the charitable company's controlling entity, Mylnhurst Limited.

Mylnhurst Sports Education & Leisure

Notes on Accounts (continued)

Year Ended 31 August 2022

8. Tangible fixed assets

	Long leasehold £	Fixtures and fittings £	Computer equipment £	Total £
Cost				
At 1 September 2021	1,620,988	99,325	363	1,720,676
At 31 August 2022	1,620,988	99,325	363	1,720,676
Depreciation				
At 1 September 2021	702,428	79,971	342	782,741
Charge for the year	54,033	2,903	4	56,940
At 31 August 2022	756,461	82,874	346	839,681
Net book value				
At 31 August 2022	864,527	16,451	17	880,995
At 31 August 2021	918,560	19,354	21	937,935

9. Debtors

	2022 £	2021 £
Trade debtors	11,338	3,425
Other debtors	-	55,139
Prepayments	-	120
Amounts owed from group companies	103,014	19,099
	114,352	77,783

Mylnhurst Sports Education & Leisure

Notes on Accounts (continued)

Year Ended 31 August 2022

10. Creditors: Amounts falling due within one year

	2022 £	2021 £
Loans	25,000	50,000
Trade creditors	9,585	4,459
Social security and other taxes	7,853	10,475
Other creditors	153	72,346
Accruals	2,437	5,993
	<u>45,028</u>	<u>143,273</u>

11. Creditors: Amounts falling due after one year

	2022 £	2021 £
Loans	425,000	900,000
	<u>425,000</u>	<u>900,000</u>

12. Loans

The ageing of the bank loans is as follows:

	2022 £	2021 £
Due in one year	25,000	50,000
Due between two and five years	75,000	75,000
Due in more than five years	350,000	825,000
	<u>450,000</u>	<u>950,000</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.

13. Financial commitments

	2022 £	2021 £
As at 31 August the annual commitments under non-cancellable operating leases were as follows:-		
Due within 1 year	3,000	3,000
Due within 1 to 5 years	12,000	12,000
Due in more than 5 years	33,000	36,000
	<u>48,000</u>	<u>51,000</u>

Lease expenses totalling £3,000 (2021: £3,000) have been recognised in the statement of financial activities for the period.

Mylnhurst Sports Education & Leisure

Notes on Accounts (continued)

Year Ended 31 August 2022

14. Unrestricted funds

2022	Balance at 31 August 2021 £	Incoming resources £	Resources expensed £	Exceptional item £	Balance at 31 August 2022 £
Total unrestricted funds	34,693	225,117	(201,464)	498,493	556,839

2021	Balance at 31 August 2020 £	Incoming resources £	Resources expensed £	Transfer £	Balance at 31 August 2021 £
Total unrestricted funds	109,694	142,203	(217,204)	-	34,693

15. Analysis of net assets between funds

2022	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	880,995	-	880,995
Current assets	145,872	-	145,872
Creditors due within one year	(45,028)	-	(45,028)
Creditors due in more than one year	(425,000)	-	(425,000)
	556,839	-	556,839
2021	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	937,935	-	937,935
Current assets	140,031	-	140,031
Creditors due within one year	(143,273)	-	(143,273)
Creditors due in more than one year	(900,000)	-	(900,000)
	34,693	-	34,693

Mylnhurst Sports Education & Leisure

Notes on Accounts (continued)

Year Ended 31 August 2022

16. Related party transactions

At the year-end the company was owed £103,014 from Mylnhurst Ltd (2021: £19,099).

The Company had no liabilities due or payable to Mylnhurst Merlins Limited (2021: £Nil).

Details of transactions with trustees are detailed in note 7.

There are no other related party transactions to disclose.