

Company registration number: 06540616

Charity registration number: 1124227

Mylnhurst Sports Education & Leisure

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements

for the Year Ended 31 August 2024

Mylnhurst Sports Education & Leisure

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Mylnhurst Sports Education & Leisure

Trustees' Report

Reference and Administrative Details

The trustees (who are also directors of Mylnhurst Sports Education & Leisure 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.

Charity registration number: 1124227

Company Registration Number: 06540616

Trustees:

- A J Rawlings
- A L Barker
- O M Firth
- A Husain-Naviatti (resigned 11 September 2023)
- T D Hall (resigned 24 January 2024)
- P H Hopkins (appointed 24 January 2024)
- D Smith (appointed 24 January 2024)
- F R Burley (appointed 3 July 2024)
- L G Giaimo-Cossar (appointed 3 July 2024)

Registered Office:

Mylnhurst Preparatory School and Nursery
Button Hill
Sheffield
South Yorkshire
S11 9HJ

Independent Examiner:

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

Solicitors:

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

Bankers:

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

Mylnhurst Sports Education & Leisure

Trustees' Report (continued)

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2024.

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 2023 to 31 August 2024 during which the charity saw continued use of the sports facilities from local sports clubs and other primary schools, contributing to growth in income on the prior period.

Achievement and performance

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 have been consistent during the reporting period as a result of our positive working relationships with the hirers. 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.

Public benefit

The trustees have regard to the Charity Commission's guidance on public benefit and throughout the reporting period a number of local primary schools have benefited from using our swimming pool and sports facilities. This has provided a viable option for their swimming lessons to continue given the closure of many local swimming facilities. The school actively engages with local primary schools (both state and independent) to host sporting events on site.

Financial review

The main source of income for Mylnhurst Sports Education and Leisure arises from fees received for the letting of the sports facilities. The occupancy has been healthy and rates were increased during the period. 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 £100,000. This is based on an approximation of running costs. The actual level of unrestricted reserves at 31 August 2024 were £3,080,518 however this includes the fixed assets of the charity which the trustees do not classify as being immediately liquid reserves.

Plans for the future

The trustees continue to prioritise growing Mylnhurst's reputation for its academic, sporting and musical achievements. The implementation of an appropriate marketing strategy, working closely with an external marketing agency, aims to further improve both the school's visibility and promote the sports facilities.

Mylnhurst Sports Education & Leisure

Trustees' Report (continued)

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.

The current Board has strengthened in terms of scope and expertise and brings a broader skill set that 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, Deputy Head and the School Leadership Team, whilst the running of Mylnhurst Sports Education and Leisure is overseen by the operations manager, Heather Swift.

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.

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 Deputy Head 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 Limited (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 Limited. This company is a trading company, providing sporting and recreational services to the community.

Directors' liabilities

The charitable company has made qualifying third party indemnity provisions for the benefits of its trustees which were made during the year and remain in force at the date of this report.

Mylnhurst Sports Education & Leisure

Trustees' Report (continued)

Statement of trustees' responsibilities

The trustees (who are also the directors of Mylnhurst Sports Education & Leisure for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

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 its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charitable company on 21 May 2025 and signed on its behalf by:



.....
A L Barker
Trustee

Mylnhurst Sports Education & Leisure

Independent Examiner's Report to the trustees of Mylnhurst Sports Education & Leisure ('the Company')

I report to the charitable company's trustees on my examination of the accounts of the charitable company for the year ended 31 August 2024 which are set out on pages 6 to 16.

Responsibilities and basis of report

As the charitable company'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 Mylnhurst Sports Education & Leisure 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 charitable 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.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Hawsons Chartered Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charitable 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.



.....
S L Bladen FCA

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

Date: 22/05/2025
.....

Mylnhurst Sports Education & Leisure

Statement of Financial Activities for the Year Ended 31 August 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Incoming resources					
Charitable activities	2	259,107	-	259,107	239,270
Total incoming resources		<u>259,107</u>	<u>-</u>	<u>259,107</u>	<u>239,270</u>
Resources expended					
Raising funds	3	14,034	-	14,034	9,197
Charitable activities	4	227,856	-	227,856	257,150
Total resources expended		<u>241,890</u>	<u>-</u>	<u>241,890</u>	<u>266,347</u>
Net incoming resources/(outgoing resources)		17,217	-	17,217	(27,077)
Transfer between funds		-	-	-	-
Other recognised gains and losses					
Gain on revaluation		2,533,539	-	2,533,539	-
Net movement in funds		2,550,756	-	2,550,756	(27,077)
Reconciliation of funds					
Total funds brought forward		<u>529,762</u>	<u>-</u>	<u>529,762</u>	<u>556,839</u>
Total funds carried forward	12	<u><u>3,080,518</u></u>	<u><u>-</u></u>	<u><u>3,080,518</u></u>	<u><u>529,762</u></u>

The notes on pages 8 to 16 form an integral part of these financial statements.

Mylnhurst Sports Education & Leisure

(Registration number: 06540616)
Balance Sheet as at 31 August 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	6	3,297,724	820,629
Current assets			
Debtors	7	193,926	142,396
Cash at bank and in hand		<u>27,377</u>	<u>6,465</u>
		221,303	148,861
Creditors: Amounts falling due within one year	8	<u>(63,509)</u>	<u>(39,728)</u>
Net current assets		<u>157,794</u>	<u>109,133</u>
Total assets less current liabilities		3,455,518	929,762
Creditors: Amounts falling due after more than one year	9	<u>(375,000)</u>	<u>(400,000)</u>
Net assets		<u>3,080,518</u>	<u>529,762</u>
Charity funds			
Unrestricted income funds			
Unrestricted funds		<u>3,080,518</u>	<u>529,762</u>
Total charity funds	12	<u>3,080,518</u>	<u>529,762</u>

For the financial year ending 31 August 2024 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

The financial statements on pages 6 to 16 were approved by the trustees, and authorised for issue on 21 May 2025 and signed on their behalf by:

A Barker

.....
A L Barker
Trustee

The notes on pages 8 to 16 form an integral part of these financial statements.

Mylnhurst Sports Education & Leisure

Notes to the Financial Statements for the Year Ended 31 August 2024

1 Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material to the charitable 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 address of its registered office is: Mylnhurst Preparatory School and Nursery, Button Hill, Sheffield, South Yorkshire, S11 9HJ.

Statement of compliance

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 (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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 comprises 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 to the Financial Statements for the Year Ended 31 August 2024 (continued)

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:

Asset class	Depreciation method and rate
Leasehold	Straight line over the life of the lease
Fixtures and fittings	10% - 20% Straight line
Computer equipment	20% - 50% Straight line

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 to the Financial Statements for the Year Ended 31 August 2024 (continued)

2 Income from charitable activities

	2024	2023
	£	£
Charitable activities:		
Leisure activities	<u>259,107</u>	<u>239,270</u>

3 Expenditure on raising funds

	2024	2023
	£	£
Purchases	3,701	505
Pool expenses	10,332	8,549
Bad debts	<u>1</u>	<u>143</u>
	<u>14,034</u>	<u>9,197</u>

Mylnhurst Sports Education & Leisure

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

4 Expenditure on charitable activities

Analysis of expenditure by fund type

	2024 £	2023 £
Charitable expenditure	227,356	254,779
Support costs	500	2,371
	<u>227,856</u>	<u>257,150</u>

Analysis of costs - Charitable expenditure

	2024 £	2023 £
Staff costs	110,621	70,810
Curriculum costs	250	3,579
Rates and utilities	13,523	87,069
Insurance	2,036	-
Repairs	5,618	2,994
Sundries	1,670	(862)
Service charge	10,000	10,000
Training	103	115
Telephone	28	178
Motor expenses	-	210
Subscriptions	375	40
Cleaning	16,464	15,480
Advertising	5,850	4,800
Depreciation	60,818	60,366
	<u>227,356</u>	<u>254,779</u>

Analysis of costs - support costs

	2024 £	2023 £
Accountancy fees	500	700
Legal and professional fees	-	1,671
	<u>500</u>	<u>2,371</u>

Mylnhurst Sports Education & Leisure

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

5 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	33,633	31,996
Social security costs	3,430	3,455
Pension costs	831	526
Staff recharges	<u>72,727</u>	<u>34,833</u>
	<u>110,621</u>	<u>70,810</u>

The monthly average number of persons employed by the charitable company during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Administrative staff	<u>1</u>	<u>2</u>

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

Pension costs are allocated between activities and between restricted and unrestricted funds on the basis of staff time.

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

None of the trustees have been paid any remuneration nor have they received any other benefits from employment with the charity (2023: Nil).

No trustee expenses have been incurred (2023: Nil).

Mylnhurst Sports Education & Leisure

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

6 Tangible fixed assets

	Long leasehold £	Fixtures and fittings £	Computer equipment £	Total £
Cost				
At 1 September 2023	1,620,988	99,325	363	1,720,676
Additions	-	4,374	-	4,374
Revaluations	1,669,012	-	-	1,669,012
At 31 August 2024	<u>3,290,000</u>	<u>103,699</u>	<u>363</u>	<u>3,394,062</u>
Depreciation				
At 1 September 2023	810,494	89,193	360	900,047
Charge for the year	54,033	6,782	3	60,818
Revaluations	(864,527)	-	-	(864,527)
At 31 August 2024	<u>-</u>	<u>95,975</u>	<u>363</u>	<u>96,338</u>
Net book value				
At 31 August 2024	<u>3,290,000</u>	<u>7,724</u>	<u>-</u>	<u>3,297,724</u>
At 31 August 2023	<u>810,494</u>	<u>10,132</u>	<u>3</u>	<u>820,629</u>

Revaluation

The fair value of the company's long leasehold (the McAuley Building and associated facilities) was revalued on 22 October 2024 by Eddisons, who are a RICS registered valuer. The basis of valuation was market value on an existing use basis.

Had this class of asset been measured on a historical cost basis, their carrying amount would have been £756,461 (2023 - £810,494).

7 Debtors

	2024 £	2023 £
Trade debtors	78,511	6,945
Due from group undertakings	114,024	135,139
Other debtors	1,391	312
	<u>193,926</u>	<u>142,396</u>

Mylnhurst Sports Education & Leisure

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

8 Creditors: amounts falling due within one year

	2024 £	2023 £
Loans	25,000	25,000
Trade creditors	10,963	10,375
Other taxation and social security	24,206	-
Other creditors	-	44
Accruals	3,340	4,309
	<u>63,509</u>	<u>39,728</u>

9 Creditors: amounts falling due after one year

	2024 £	2023 £
Loans	<u>375,000</u>	<u>400,000</u>

10 Loans

	2024 £	2023 £
The ageing of the bank loans is as follows:		
Due in one year	25,000	25,000
Due between two and five years	75,000	75,000
Due in more than five years	300,000	325,000
	<u>400,000</u>	<u>425,000</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.

11 Financial commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2024 £	2023 £
Within one year	3,000	3,000
Between one and five years	12,000	12,000
After five years	27,000	30,000
	<u>42,000</u>	<u>45,000</u>

Lease expenses totalling £3,000 (2023: £3,000) have been recognised in the statement of financial activities for the period.

Mylnhurst Sports Education & Leisure

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

12 Funds

	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Balance at 31 August 2024 £
Unrestricted funds	529,762	259,107	(169,163)	619,706
Revaluation reserve	-	2,533,539	-	2,533,539
	<u>529,762</u>	<u>2,792,646</u>	<u>(169,163)</u>	<u>3,153,245</u>

	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Balance at 31 August 2023 £
Unrestricted funds	556,839	239,270	(231,514)	564,595
	<u>556,839</u>	<u>239,270</u>	<u>(231,514)</u>	<u>564,595</u>

13 Analysis of net assets between funds

	Unrestricted fund £	Restricted funds £	2024 £
2024			
Tangible fixed assets	3,297,724	-	3,297,724
Current assets	221,303	-	221,303
Current liabilities	(63,509)	-	(63,509)
Creditors over 1 year	<u>(375,000)</u>	<u>-</u>	<u>(375,000)</u>
Total net assets	<u>3,080,518</u>	<u>-</u>	<u>3,080,518</u>

	Unrestricted fund £	Restricted funds £	2023 £
2023			
Tangible fixed assets	820,629	-	820,629
Current assets	148,861	-	148,861
Current liabilities	(39,728)	-	(39,728)
Creditors over 1 year	<u>(400,000)</u>	<u>-</u>	<u>(400,000)</u>
Total net assets	<u>529,762</u>	<u>-</u>	<u>529,762</u>

Mylnhurst Sports Education & Leisure

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

14 Related party transactions

At the year-end the company was owed £92,484 from Mylnhurst Ltd (2023: £81,620).

At the year-end the company was owed £21,540 from Mylnhurst Merlins Limited (2023: £53,519).

Details of transactions with trustees are detailed in note 5.

There are no other related party transactions to disclose.

15 Control

Mylnhurst Sports Education & Leisure is controlled by Mylnhurst Limited a charity (No.1056683) and a company (No. 03146901) limited by guarantee incorporated under a memorandum of association, domiciled in England and Wales.

The objectives of Mylnhurst Limited 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. Mylnhurst Limited controls Mylnhurst Sports Education & Leisure as the trustees of Mylnhurst Limited are also the trustees of Mylnhurst Sports Education & Leisure and therefore control more than half of the voting power of the entity.

Mylnhurst Limited is the ultimate parent charitable company, and is the largest group for which consolidated accounts including Mylnhurst Sports Education & Leisure are prepared. The consolidated accounts of Mylnhurst Limited are available from its registered office: Mylnhurst Preparatory School and Nursery, Button Hill, Sheffield, South Yorkshire, S11 9HJ.