

Company registration number: 06540616

Charity registration number: 1124227

Mylnhurst Sports Education & Leisure

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2025

Mylnhurst Sports Education & Leisure

Contents (continued)

Trustees' Report	1 to 4
Independent Auditors' Report	5 to 8
Statement of Financial Activities	9
Balance Sheet	10
Statement of Cash Flows	11
Notes to the Financial Statements	12 to 20

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
- P H Hopkins
- D Smith
- F R Burley
- L G Giaimo-Cossar

Registered Office:

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

Auditor:

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 and auditors' report of the charitable company for the year ended 31 August 2025.

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 2024 to 31 August 2025 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. During the year the majority of the activities previously recorded within Mylnhurst Merlins Limited, a related party, were recorded within these financial statements.

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. 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 and provision of swimming lessons and pool access. 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 £110,000. This is based on an approximation of running costs. The actual level of unrestricted reserves at 31 August 2025 were £2,919,003 however this includes the fixed assets of the charity which the trustees do not classify as being immediately liquid reserves. As at 31 August, the charity held free reserves of £240,925 which is defined as unrestricted reserves less fixed assets and loans.

Mylnhurst Sports Education & Leisure

Trustees' Report (continued)

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.

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 brings a broad skill set that will further support 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 Senior Leadership Team, whilst the running of Mylnhurst Sports Education and Leisure is overseen by the Operations Manager.

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 arises 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".

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 25 March 2026 and signed on its behalf by:

Anita Barker

.....
A L Barker
Trustee

Mylnhurst Sports Education & Leisure

Independent Auditor's Report to the Members of Mylnhurst Sports Education & Leisure

Opinion

We have audited the financial statements of Mylnhurst Sports Education & Leisure (the 'charitable company') for the year ended 31 August 2025, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, 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 the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 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 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.

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 themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Mylnhurst Sports Education & Leisure

Independent Auditor's Report to the Members of Mylnhurst Sports Education & Leisure (continued)

Opinion on other matter prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities set out on page 4, 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 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:

Mylnhurst Sports Education & Leisure

Independent Auditor's Report to the Members of Mylnhurst Sports Education & Leisure (continued)

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.

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.

Mylnhurst Sports Education & Leisure

Independent Auditor's Report to the Members of Mylnhurst Sports Education & Leisure (continued)

Use of our report

This report is made solely to the charitable company's trustees, 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 trustees 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 its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Other matters

The previous period's financial statements were unaudited.

Hawsons

.....
Simon Bladen (Senior Statutory Auditor)
For and on behalf of Hawsons Chartered Accountants, Statutory Auditor

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

27/03/2026
Date:.....

Mylnhurst Sports Education & Leisure

Statement of Financial Activities for the Year Ended 31 August 2025

		Unrestricted funds	Restricted funds	Total 2025	(Unaudited) Total 2024
	Note	£	£	£	£
Incoming resources					
Charitable activities	2	644,315	-	644,315	259,107
Investment income		107	-	107	-
Total incoming resources		<u>644,422</u>	<u>-</u>	<u>644,422</u>	<u>259,107</u>
Resources expended					
Raising funds	3	11,085	-	11,085	14,034
Charitable activities	4	794,852	-	794,852	227,856
Total resources expended		<u>805,937</u>	<u>-</u>	<u>805,937</u>	<u>241,890</u>
Net (outgoing resources)/incoming resources		(161,515)	-	(161,515)	17,217
Transfer between funds		-	-	-	-
Other recognised gains and losses					
Gain on revaluation		-	-	-	2,533,539
Net movement in funds		(161,515)	-	(161,515)	2,550,756
Reconciliation of funds					
Total funds brought forward		<u>3,080,518</u>	<u>-</u>	<u>3,080,518</u>	<u>529,762</u>
Total funds carried forward	12	<u><u>2,919,003</u></u>	<u><u>-</u></u>	<u><u>2,919,003</u></u>	<u><u>3,080,518</u></u>

The notes on pages 12 to 20 form an integral part of these financial statements.

Mylnhurst Sports Education & Leisure

(Registration number: 06540616)
Balance Sheet as at 31 August 2025

	Note	2025 £	(Unaudited) 2024 £
Fixed assets			
Tangible assets	6	3,063,078	3,297,724
Current assets			
Debtors	7	110,683	193,926
Cash at bank and in hand		<u>143,670</u>	<u>27,377</u>
		254,353	221,303
Creditors: Amounts falling due within one year	8	<u>(48,428)</u>	<u>(63,509)</u>
Net current assets		<u>205,925</u>	<u>157,794</u>
Total assets less current liabilities		3,269,003	3,455,518
Creditors: Amounts falling due after more than one year	9	<u>(350,000)</u>	<u>(375,000)</u>
Net assets		<u>2,919,003</u>	<u>3,080,518</u>
Charity funds			
Unrestricted funds		<u>2,919,003</u>	<u>3,080,518</u>
Total charity funds	12	<u>2,919,003</u>	<u>3,080,518</u>

The financial statements on pages 9 to 20 were approved by the trustees, and authorised for issue on 25 March 2026 and signed on their behalf by:

Anita Barker

.....

A L Barker
Trustee

The notes on pages 12 to 20 form an integral part of these financial statements.

Mylnhurst Sports Education & Leisure

Statement of Cash Flows for the Year Ended 31 August 2025

	Note	2025 £	(Unaudited) 2024 £
Cash flows from operating activities			
Net cash (expenditure)/income		(161,515)	2,550,756
Adjustments to cash flows from non-cash items			
Depreciation	3	240,221	60,818
Investment income		(107)	-
Revaluation of property		-	(2,533,539)
		<u>78,599</u>	<u>78,035</u>
Working capital adjustments			
Decrease/(increase) in debtors	7	83,243	(51,530)
(Decrease)/increase in creditors	8	<u>(15,081)</u>	<u>23,781</u>
Net cash flows from operating activities		<u>146,761</u>	<u>50,286</u>
Cash flows from investing activities			
Interest receivable and similar income		107	-
Purchase of tangible fixed assets	6	<u>(5,575)</u>	<u>(4,374)</u>
Net cash flows from investing activities		(5,468)	(4,374)
Cash flows from financing activities			
Repayment of loans and borrowings	8	<u>(25,000)</u>	<u>(25,000)</u>
Net increase in cash and cash equivalents		116,293	20,912
Cash and cash equivalents at 1 September		<u>27,377</u>	<u>6,465</u>
Cash and cash equivalents at 31 August		<u><u>143,670</u></u>	<u><u>27,377</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

Mylnhurst Sports Education & Leisure

Notes to the Financial Statements for the Year Ended 31 August 2025

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 2025 (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 2025 (continued)

2 Income from charitable activities

	2025	(Unaudited) 2024
	£	£
Charitable activities:		
Leisure activities	<u>644,315</u>	<u>259,107</u>

3 Expenditure on raising funds

	2025	(Unaudited) 2024
	£	£
Purchases	1,069	3,701
Pool expenses	10,016	10,332
Bad debts	-	1
	<u>11,085</u>	<u>14,034</u>

Mylnhurst Sports Education & Leisure

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

4 Expenditure on charitable activities

Analysis of expenditure by fund type

	2025	(Unaudited) 2024
	£	£
Charitable expenditure	790,550	227,356
Support costs	4,302	500
	<u>794,852</u>	<u>227,856</u>

Analysis of costs - Charitable expenditure

	2025	(Unaudited) 2024
	£	£
Staff costs	370,793	110,621
Curriculum costs	2,506	250
Rates and utilities	55,054	13,523
Insurance	2,890	2,036
Repairs	3,155	5,618
Sundries	492	1,670
Facility hire	67,000	10,000
Training	503	103
Telephone	-	28
Bank charges	2,535	-
Subscriptions	6,742	375
Cleaning	9,295	16,464
Advertising	6,340	5,850
Irrecoverable VAT	23,024	-
Depreciation	240,221	60,818
	<u>790,550</u>	<u>227,356</u>

Analysis of costs - support costs

	2025	(Unaudited) 2024
	£	£
Accountancy fees	2,440	500
Legal and professional fees	1,862	-
	<u>4,302</u>	<u>500</u>

Mylnhurst Sports Education & Leisure

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

5 Staff costs

The aggregate payroll costs were as follows:

	2025	(Unaudited)
	£	2024
		£
Staff costs during the year were:		
Wages and salaries	226,304	33,633
Social security costs	20,542	3,430
Pension costs	3,827	831
Staff recharges	120,120	72,727
	<u>370,793</u>	<u>110,621</u>

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

	2025	(Unaudited)
	No	2024
		No
Administrative staff	<u>22</u>	<u>1</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 (2024: Nil).

No trustee expenses have been incurred (2024: Nil).

Mylnhurst Sports Education & Leisure

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

6 Tangible fixed assets

	Long leasehold £	Fixtures and fittings £	Computer equipment £	Total £
Cost				
At 1 September 2024	3,290,000	103,699	363	3,394,062
Additions	<u>-</u>	<u>5,025</u>	<u>550</u>	<u>5,575</u>
At 31 August 2025	<u>3,290,000</u>	<u>108,724</u>	<u>913</u>	<u>3,399,637</u>
Depreciation				
At 1 September 2024	-	95,975	363	96,338
Charge for the year	<u>235,000</u>	<u>5,120</u>	<u>101</u>	<u>240,221</u>
At 31 August 2025	<u>235,000</u>	<u>101,095</u>	<u>464</u>	<u>336,559</u>
Net book value				
At 31 August 2025	<u>3,055,000</u>	<u>7,629</u>	<u>449</u>	<u>3,063,078</u>
At 31 August 2024	<u>3,290,000</u>	<u>7,724</u>	<u>-</u>	<u>3,297,724</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 £702,428 (2024 - £756,461).

7 Debtors

	2025 £	(Unaudited) 2024 £
Trade debtors	6,470	78,511
Due from group undertakings	95,897	114,024
Other debtors	<u>8,316</u>	<u>1,391</u>
	<u>110,683</u>	<u>193,926</u>

Mylnhurst Sports Education & Leisure

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

8 Creditors: amounts falling due within one year

	2025	(Unaudited) 2024
	£	£
Loans	25,000	25,000
Trade creditors	10,645	10,963
Other taxation and social security	7,008	24,206
Other creditors	700	-
Accruals	5,075	3,340
	<u>48,428</u>	<u>63,509</u>

9 Creditors: amounts falling due after one year

	2025	(Unaudited) 2024
	£	£
Loans	<u>350,000</u>	<u>375,000</u>

10 Loans

	2025	(Unaudited) 2024
	£	£
The ageing of the 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	<u>275,000</u>	<u>300,000</u>
	<u>375,000</u>	<u>400,000</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:

	2025	(Unaudited) 2024
	£	£
Within one year	3,000	3,000
Between one and five years	12,000	12,000
After five years	<u>24,000</u>	<u>27,000</u>
	<u>39,000</u>	<u>42,000</u>

Mylnhurst Sports Education & Leisure

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

11 Financial commitments (continued)

Lease expenses totalling £3,000 (2024: £3,000) have been recognised in the statement of financial activities for the period.

12 Funds

	Balance at 1 September 2024 £	Incoming resources £	Resources expended £	Balance at 31 August 2025 £
Unrestricted funds	546,979	644,422	(624,970)	566,431
Revaluation reserve	2,533,539	-	(180,967)	2,352,572
	<u>3,080,518</u>	<u>644,422</u>	<u>(805,937)</u>	<u>2,919,003</u>
	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Balance at 31 August 2024 £
Unrestricted funds	529,762	259,107	(241,890)	546,979
Revaluation reserve	-	2,533,539	-	2,533,539
	<u>529,762</u>	<u>2,792,646</u>	<u>(241,890)</u>	<u>3,080,518</u>

13 Analysis of net assets between funds

	Unrestricted fund £	Restricted funds £	2025 £
2025			
Tangible fixed assets	3,063,078	-	3,063,078
Current assets	254,353	-	254,353
Current liabilities	(48,428)	-	(48,428)
Creditors over 1 year	(350,000)	-	(350,000)
Total net assets	<u>2,919,003</u>	<u>-</u>	<u>2,919,003</u>
	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	(375,000)	-	(375,000)
Total net assets	<u>3,080,518</u>	<u>-</u>	<u>3,080,518</u>

Mylnhurst Sports Education & Leisure

Notes to the Financial Statements for the Year Ended 31 August 2025 (continued)

14 Analysis of net funds

	At 1 September 2024 £	Financing cash flows £	Other non cash changes £	At 31 August 2025 £
Cash at bank and in hand	27,377	116,293	-	143,670
Debt due within one year	(25,000)	25,000	(25,000)	(25,000)
Debt due after more than one year	(375,000)	-	25,000	(350,000)
Net debt	<u>(372,623)</u>	<u>141,293</u>	<u>-</u>	<u>(231,330)</u>

	At 1 September 2023 £	Financing cash flows £	Other non cash changes £	At 31 August 2024 £
Cash at bank and in hand	6,465	20,912	-	27,377
Debt due within one year	(25,000)	25,000	(25,000)	(25,000)
Debt due after more than one year	(400,000)	-	25,000	(375,000)
Net debt	<u>(418,535)</u>	<u>45,912</u>	<u>-</u>	<u>(372,623)</u>

15 Related party transactions

At the year-end the company was owed £92,484 from Mylnhurst Ltd (2024: £92,484).

At the year-end the company was owed £3,414 from Mylnhurst Merlins Limited (2024: £21,540).

Details of transactions with trustees are detailed in note 5.

There are no other related party transactions to disclose.

16 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.