

Charity registration number 286347

Company registration number 00705392 (England and Wales)

MAYVILLE HIGH SCHOOL LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

MAYVILLE HIGH SCHOOL LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|-------------------|---|-------------------------|
| Trustees | Ms V Skonieczna (Chair) | |
| | Ms T M Riordan | |
| | Mr A Porter | |
| | The Reverend Canon Dr A Rustell | |
| | Dr S Hookway | |
| | Mr J Davenport | |
| | Mr P Fairley | (Appointed 8 June 2023) |
| | Mr A Pillai | (Appointed 25 May 2023) |
| Charity number | 286347 | |
| Company number | 00705392 | |
| Registered office | 35-37 St Simon's Road Southsea Hampshire PO5 2PE | |
| Auditor | Sumer Audit Piper House 4 Dukes Court Bognor Road Chichester West Sussex PO19 8FX | |
| Solicitors | Biscoes Cousins Groves Kingston Place 62-68 Kingston Crescent North End Portsmouth PO2 8AQ | |
| | Stone King LLP Boundary House 91 Charterhouse Street Barbican London EC1M 6HR | |

MAYVILLE HIGH SCHOOL LIMITED

CONTENTS

| | Page |
|---|-------------|
| Trustees' report | 1 - 4 |
| Statement of trustees' responsibilities | 5 |
| Independent auditor's report | 6 - 9 |
| Statement of financial activities | 10 |
| Balance sheet | 11 |
| Statement of cash flows | 12 |
| Notes to the financial statements | 13 - 25 |

MAYVILLE HIGH SCHOOL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present their annual report and financial statements for the year ended 31 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's deed of trust, the Companies Act 2006 and "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 Trustees are responsible for setting a strategy for achieving the objectives they have set and the focus of this strategy is the development of our pupils and in doing so we:

- Review the Schools academic syllabus and teaching practices and policies;
- Ensure that the range of co-curricular activities available to our pupils are stimulating and challenging;
- Invest in technology and the infrastructure of the school;
- Co-operate and share resources with other organisations;
- Continue to review and develop our methods for awarding bursaries and scholarships to ensure wider access to pupils from all backgrounds.

Our Ethos is that of a caring school where every pupil is an individual.

The School welcomes pupils from all backgrounds. To admit a prospective pupil we need to be satisfied that our School will be able to educate and develop a prospective pupil to the best of their potential. Entrance interviews and assessments are undertaken to satisfy ourselves and parents that the pupils can cope with the pace of education we provide.

Our Aims

The objects of the School are the advancement of education of boys and girls and in particular to maintain a boys and girls day school in Southsea, Hampshire.

We aim through our Junior and Senior Schools to provide a first class education to boys and girls from the ages of 2 to 16. We seek to provide a structured educational environment that develops our pupil's capabilities, competences and skills. We promote the academic, moral and physical development of our pupils through our academic curriculum, pastoral care, sporting and other activities. We provide an educational environment where each student can develop and fulfil his or her potential, building their self-confidence, which will enable them to contribute to the wider community. In doing so, we prepare our pupils for the opportunities, responsibilities and experiences of later life.

Our Objectives

In setting our objectives the Trustees have been given careful consideration to the Charity Commissions guidance on advancing education and fee charging. The objectives reflect our educational aims as well as the general ethos of the School.

Our key objectives for the year include:

- To continue to provide and develop a first class education for the pupils of the School by providing high academic standards;
- Where it is thought to be beneficial to the pupils to provide separate classes for boys and girls understanding the benefits that are achieved by integration;
- To maintain an optimum number of pupils to ensure each class is providing the stimulus and opportunity to each pupil to develop both intellectually and socially;

MAYVILLE HIGH SCHOOL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

- In accordance with the Charity Commission guidelines on public benefit;
- To continue to support and assist pupils with fee bursaries and scholarships of up to 100%;
- To develop liaisons with other schools and organisations by sharing resources and facilities;
- To improve and increase the facilities available to pupils and staff;
- To continue a programme of planned maintenance of the buildings used by the School;
- To continue to support other charities not only by donations but by organising trips abroad where the pupils have the opportunity to directly assist with the charitable work undertaken.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

The academic performance of all pupils is carefully monitored to ensure that each child will fulfil their potential. 2023 saw the departing Year 11 pupils achieve an 87.4% overall pass rate (England average 67.8%). The pass rate in core subjects was 91%.

Our high value-added scores see pupils continue to exceed expectations – each pupil, on average, gained 10.4 higher grades, measured against expected. As an inclusive school, we strive to ensure that no child is left behind and that all pupils achieve their own personal best. In 2023, the pass rate for pupils with special educational needs was 79%. Measured against expected performance, pupils with SEN each gained eight higher grades, on average.

During the year, the School developed a specialist learning support centre, Wyvern House, which successfully opened in September 2023. The centre was designed to provide an outstanding education and wellbeing experience, for pupils aged between 8-16. It is staffed by a multidisciplinary team, providing specialist teaching and mental health counselling. The pupils who use the facility often have EHCPs and / or need SEMH provision.

The Head Teacher, Mrs Rebecca Parkyn MA (Oxon) PGCE MCIL, NPQEL and her staff continue to provide the security and opportunities for each child so that they may undertake their studies and development in a safe, happy environment.

The Trustees are grateful to the staff for their dedication to the School and the way in which they project forward the reputation of the school and instil confidence in the pupils who attend.

The Trustees are fortunate to have the support of past pupils and an active PTA who assist the School in many ways.

The School continues to be involved in managing projects through the Cockleshell Community Sports Club providing sporting facilities to the community.

Financial review

This has been a further year of growth for the School, with an increase in pupil numbers to 473 (2021/22 453) helping to generate a net unrestricted surplus of £258,266 (2022/23 net deficit £13,207). This has allowed the Trustees to meet the School's costs from income, and contribute to substantial developments and improvements across the School's property assets. Investment in the current year totalled £1,270,114 (2022/23 £80,528), the majority part relating to Wyvern House. During the year the Trustees further authorised expenditure of £123,504 (2021/22 £59,441) on Equipment and Facilities.

In accordance with its charitable objects the School has continued to offer scholarships and assisted places to pupils who might not otherwise benefit from the outstanding education and facilities available at Mayville. During the year £249,874 (2021/22 £252,370) was awarded in means-tested fee assistance to 46 (2021/22 46) pupils. To further broaden access, scholarships are awarded each year to recognise achievement and contribution to the School. Scholarships worth £435,757 were awarded during the year (2021/22 £366,810), to 98 pupils (2021/22 82). The School has additionally supported outside charities both home and abroad, and assisted with work in the local community.

MAYVILLE HIGH SCHOOL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Plans for future periods

During the next year the school plans to continue to build on the strengths identified in the excellent Independent Schools Inspectorate and Crested inspections that took place in January 2020. This is incorporated into the School Development Plan.

This is only possible due to the continued support of Mayville families and we are grateful for this.

The school will continue to review facilities, equipment and buildings to ensure they meet the requirements of the pupils.

Structure, governance and management

The charity is controlled by its governing document a deed of trust, and constitutes a limited company, limited by shares, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms V Skonieczna (Chair)

Mr J W Deibel (Resigned 3 February 2023)

Miss S R Hardie (Resigned 7 November 2022)

Ms T M Riordan

Mr A Porter

The Reverend Canon Dr A Rustell

Dr S Hookway

Mr J Davenport

Mr P Goodship (Appointed 9 February 2023 and resigned 23 June 2023)

Mr P Fairley (Appointed 8 June 2023)

Mr A Pillai (Appointed 25 May 2023)

Recruitment and appointment of trustees

The Trustees are selected from the local community and from parents or past parents and are appointed for their knowledge of the education system and their experience in business and industry. The Trustees are provided with suitable information and training to enable them to be satisfied that they can fulfil their duties.

The Trustees have no beneficial interest in the share capital of the company.

The Board are pleased to welcome three new members to the Board and will in the year ahead be making further appointments to ensure a broad spread of knowledge and expertise.

MAYVILLE HIGH SCHOOL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Organisational structure

The Trustees are responsible for the overall management and control of the School and meet regularly to implement their policies regarding the running and development of the School.

At Trustee meetings a review of the work undertaken by the School is considered and discussed. Decisions regarding policy and expenditure are made on a majority basis.

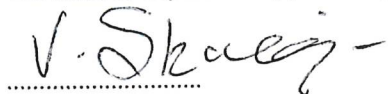
The day to day running of the school is delegated to the Head and Senior Management Staff.

The Head undertakes the key leadership role overseeing educational, pastoral and administration functions in consultation with the senior staff.

Auditor

In accordance with the company's articles, a resolution proposing that Sumer Audit be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees.



Ms V Skonieczna (Chair)

Trustee

Date: 16th April 2024

MAYVILLE HIGH SCHOOL LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees, who are also the directors of Mayville High School Limited for the purpose 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).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

MAYVILLE HIGH SCHOOL LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF MAYVILLE HIGH SCHOOL LIMITED

Opinion

We have audited the financial statements of Mayville High School Limited (the 'charity') for the year ended 31 August 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources, 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 charity 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 charity'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 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 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit: the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and the directors' report and strategic report included within the trustees' report has been prepared in accordance with applicable legal requirements.

MAYVILLE HIGH SCHOOL LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF MAYVILLE HIGH SCHOOL LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; 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; or
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

MAYVILLE HIGH SCHOOL LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF MAYVILLE HIGH SCHOOL LIMITED

Identification and assessment of irregularities including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including The Companies Act 2006 and The Charities Act 2011.
- we obtained an understanding of the legal and regulatory framework applicable to the entity and how the entity is complying with that framework by making appropriate enquires of management as well as considering the internal controls in place to mitigate risk of fraud and non-compliance with laws and regulations;
- we made enquires of those charged with governance and management concerning:
 - the risks of fraud;
 - instances of non-compliance with laws and regulations or knowledge of actual, suspected, or alleged fraud is documented during the period;
- we allocated an engagement team that we considered collectively had the appropriate competence and capabilities to identify and recognise non-compliance with laws and regulations.

As a result of these procedures, we considered the opportunities and incentives that may exist within the charitable company for fraud. We are also required to perform specific procedures to respond to the risk of management override. As a result of performing the above, we identified the following areas as those most likely to have an impact on the financial statements: compliance with the UK Companies Act and Charities Act.

Audit response to the risk of irregularities including fraud

Based on the results of our risk assessment, our procedures included, but were not limited to:

- performing analytical procedures to identify any unusual or unexpected relationship.
- evaluating whether the selection and application of accounting policies by the entity that may be indicative of fraudulent financial reporting resulting from management's effort to manage earnings.
- assessing whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias.
- agreeing financial statement disclosures to underlying supporting documentation.
- reading the minutes of meetings of those charged with governance.
- reviewing the correspondence with relevant regulatory bodies.
- testing of journal entries to address the risk of fraud through management override.
- incorporating an element of unpredictability in the selection of the nature, timing, and extent of our audit procedures
- corroborating the business rationale for transactions outside the normal course of business.

MAYVILLE HIGH SCHOOL LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF MAYVILLE HIGH SCHOOL LIMITED

Conclusions regarding the risks of irregularities including fraud

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

We considered our audit was capable of detecting irregularities due to:

- the effectiveness of the entity's internal controls;
- the nature, timing and extent of audit procedures performed; and
- the absence of contradictory evidence.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity'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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Robin Evans BA FCA CTA DChA (Senior Statutory Auditor)
for and on behalf of Sumer Audit

19 April 2024
.....

Chartered Accountants
Statutory Auditor

Amelia House
Crescent Road
Worthing
West Sussex
BN11 1RL

Sumer Audit is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

MAYVILLE HIGH SCHOOL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

| | Notes | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ |
|--|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Income from: | | | | | | | |
| Donations and legacies | 3 | - | - | - | 52 | 405,482 | 405,534 |
| <u>Charitable activities</u> | | | | | | | - |
| School fees | 4 | 4,437,020 | - | 4,437,020 | 3,773,163 | - | 3,773,163 |
| Other educational income | 4 | 285,800 | - | 285,800 | 269,911 | - | 269,911 |
| Catering and welfare income | 4 | 140,692 | - | 140,692 | 116,226 | - | 116,226 |
| Other income | 4 | 124,122 | - | 124,122 | 106,951 | - | 106,951 |
| Investments | 5 | 17,034 | - | 17,034 | 2,195 | - | 2,195 |
| Total income | | 5,004,668 | - | 5,004,668 | 4,268,498 | 405,482 | 4,673,980 |
| <u>Charitable activities</u> | | | | | | | |
| Teaching costs | 6 | 4,168,445 | - | 4,168,445 | 3,634,845 | - | 3,634,845 |
| Premises | 6 | 410,191 | - | 410,191 | 531,923 | - | 531,923 |
| Welfare | 6 | 142,710 | - | 142,710 | 111,968 | - | 111,968 |
| Total charitable expenditure | | 4,721,346 | - | 4,721,346 | 4,278,736 | - | 4,278,736 |
| Other expenditure | 11 | 25,056 | - | 25,056 | 2,969 | - | 2,969 |
| Total expenditure | | 4,746,402 | - | 4,746,402 | 4,281,705 | - | 4,281,705 |
| Net income | | 258,266 | - | 258,266 | (13,207) | 405,482 | 392,275 |
| Transfers between funds | | 405,482 | (405,482) | - | - | - | - |
| Net movement in funds | | 663,748 | (405,482) | 258,266 | (13,207) | 405,482 | 392,275 |
| Reconciliation of funds: | | | | | | | |
| Fund balances at 1 September 2022 | | 2,129,991 | 405,482 | 2,535,473 | 2,143,198 | - | 2,143,198 |
| Fund balances at 31 August 2023 | | 2,793,739 | - | 2,793,739 | 2,129,991 | 405,482 | 2,535,473 |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

MAYVILLE HIGH SCHOOL LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2023

| | Notes | 2023 £ | £ | 2022 £ | £ |
|--|-------|------------------|------------------|------------------|------------------|
| Fixed assets | | | | | |
| Tangible assets | 13 | | 2,063,125 | | 840,061 |
| Current assets | | | | | |
| Stocks | 14 | 300 | | 300 | |
| Debtors | 15 | 181,881 | | 823,053 | |
| Cash at bank and in hand | | 1,387,303 | | 1,905,722 | |
| | | <u>1,569,484</u> | | <u>2,729,075</u> | |
| Creditors: amounts falling due within one year | 16 | <u>727,824</u> | | <u>948,577</u> | |
| Net current assets | | | 841,660 | | 1,780,498 |
| Total assets less current liabilities | | | 2,904,785 | | 2,620,559 |
| Creditors: amounts falling due after more than one year | 17 | | <u>(111,046)</u> | | <u>(85,086)</u> |
| Net assets | | | <u>2,793,739</u> | | <u>2,535,473</u> |
| The funds of the charity | | | | | |
| Share capital | 18 | | 1,000 | | 1,000 |
| Restricted income funds | 19 | | - | | 405,482 |
| Unrestricted funds | | | <u>2,792,739</u> | | <u>2,128,991</u> |
| | | | <u>2,793,739</u> | | <u>2,535,473</u> |

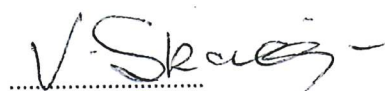
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 16th April, 2024



Ms V Skonieczna (Chair)
Trustee

Company registration number 00705392 (England and Wales)

MAYVILLE HIGH SCHOOL LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

| | Notes | 2023 £ | £ | 2022 £ | £ |
|---|-------|-------------|-------------|-----------|-----------|
| Cash flows from operating activities | | | | | |
| Cash generated from operations | 25 | | 858,165 | | 220,594 |
| Investing activities | | | | | |
| Purchase of tangible fixed assets | | (1,393,618) | | (139,969) | |
| Investment income received | | 17,034 | | 2,195 | |
| Net cash used in investing activities | | | (1,376,584) | | (137,774) |
| Net cash used in financing activities | | | - | | - |
| Net (decrease)/increase in cash and cash equivalents | | | (518,419) | | 82,820 |
| Cash and cash equivalents at beginning of year | | | 1,905,722 | | 1,822,902 |
| Cash and cash equivalents at end of year | | | 1,387,303 | | 1,905,722 |

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

Charity information

Mayville High School Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 35-37 St Simon's Road, Southsea, Hampshire, PO5 2PE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's deed of trust, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|------------------------------|--------------------------------|
| Freehold land and buildings | 2% on cost per annum |
| Leasehold land and buildings | 2% on cost per annum |
| Property improvements | 2% on cost per annum |
| Fixtures and fittings | 100% on cost per annum |
| Minibus | 25% reducing balance per annum |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

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

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ |
|---------------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Donations and gifts | - | - | - | 52 | 405,482 | 405,534 |

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Bursaries, discounts and scholarships

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

4 Charitable activities

(Continued)

For the year ended 31 August 2022

| | School fees | Other educational income | Catering and welfare income | Other income | Total 2022 |
|---------------------------------------|------------------|--------------------------|-----------------------------|----------------|------------------|
| | £ | £ | £ | £ | £ |
| School fees | 4,640,996 | - | - | - | 4,640,996 |
| Private tuition income | - | 179,730 | - | - | 179,730 |
| Afterschool clubs | - | 62,005 | - | - | 62,005 |
| Bursaries, discounts and scholarships | (867,833) | - | - | - | (867,833) |
| Exam fees | - | 14,760 | - | - | 14,760 |
| MHS Online | - | 13,416 | - | - | 13,416 |
| Catering and welfare | - | - | 116,226 | - | 116,226 |
| Other income | - | - | - | 106,951 | 106,951 |
| | <u>3,773,163</u> | <u>269,911</u> | <u>116,226</u> | <u>106,951</u> | <u>4,266,251</u> |
| Analysis by fund | | | | | |
| Unrestricted funds | <u>3,773,163</u> | <u>269,911</u> | <u>116,226</u> | <u>106,951</u> | <u>4,266,251</u> |
| Performance related grants | | | | | |
| Bursaries and allowances | (252,370) | - | - | - | (252,370) |
| Scholarships | (366,810) | - | - | - | (366,810) |
| Sibling discounts | (133,450) | - | - | - | (133,450) |
| Staff discounts | (115,203) | - | - | - | (115,203) |
| | <u>(867,833)</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>(867,833)</u> |

5 Income from investments

| | Unrestricted funds 2023 £ | Unrestricted funds 2022 £ |
|---------------------|---------------------------------|---------------------------------|
| Interest receivable | <u>17,034</u> | <u>2,195</u> |

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

6 Expenditure on charitable activities

| | Teaching costs 2023 £ | Premises 2023 £ | Welfare 2023 £ | Total 2023 £ | Teaching costs 2022 £ | Premises 2022 £ | Welfare 2022 £ | Total 2022 £ |
|---|-----------------------------|-----------------------|----------------------|--------------------|-----------------------------|-----------------------|----------------------|--------------------|
| Direct costs | | | | | | | | |
| Staff costs | 2,987,057 | 184,848 | 62,737 | 3,234,642 | 2,728,103 | 159,026 | 51,449 | 2,938,578 |
| Staff expenses | 40,355 | - | - | 40,355 | 40,500 | - | - | 40,500 |
| Rent | - | (47,800) | - | (47,800) | - | 152,200 | - | 152,200 |
| Rates and water | - | 36,461 | - | 36,461 | - | 28,976 | - | 28,976 |
| Light and heat | - | 77,123 | - | 77,123 | - | 48,066 | - | 48,066 |
| Repairs and maintenance of premises | - | 68,379 | - | 68,379 | - | 34,067 | - | 34,067 |
| Minibus expenses | - | 72,965 | - | 72,965 | - | 67,519 | - | 67,519 |
| Provisions | - | - | 79,973 | 79,973 | - | - | 60,519 | 60,519 |
| Pupil expenses | 239,614 | - | - | 239,614 | 160,182 | - | - | 160,182 |
| Equipment repairs and renewals | - | - | - | - | - | 5,951 | - | 5,951 |
| Cleaning and laundry | - | 18,215 | - | 18,215 | - | 16,118 | - | 16,118 |
| | <u>3,267,026</u> | <u>410,191</u> | <u>142,710</u> | <u>3,819,927</u> | <u>2,928,785</u> | <u>511,923</u> | <u>111,968</u> | <u>3,552,676</u> |
| Grant funding of activities (see note 7) | - | - | - | - | - | 20,000 | - | 20,000 |
| Share of support and governance costs (see note 8) | | | | | | | | |
| Support | 768,842 | - | - | 768,842 | 586,757 | - | - | 586,757 |
| Governance | 132,577 | - | - | 132,577 | 119,303 | - | - | 119,303 |
| | <u>4,168,445</u> | <u>410,191</u> | <u>142,710</u> | <u>4,721,346</u> | <u>3,634,845</u> | <u>531,923</u> | <u>111,968</u> | <u>4,278,736</u> |
| Analysis by fund | | | | | | | | |
| Unrestricted funds | <u>4,168,445</u> | <u>410,191</u> | <u>142,710</u> | <u>4,721,346</u> | <u>3,634,845</u> | <u>531,923</u> | <u>111,968</u> | <u>4,278,736</u> |

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

7 Grants payable

| | Premises 2023 £ | Premises 2022 £ |
|-----------------------------------|-----------------------|-----------------------|
| Grants to institutions: | | |
| Cockleshell Community Sports Club | - | 20,000 |
| | <u> </u> | <u> </u> |

-

8 Support costs allocated to activities

| | Teaching costs 2023 £ | Total 2022 £ |
|---------------------------------|--------------------------------|--------------------|
| Staff costs | 272,205 | 224,193 |
| Depreciation | 170,554 | 106,858 |
| Printing & Stationery | 42,940 | 44,813 |
| Postage & carriage | 2,552 | 2,340 |
| Telephone | 5,571 | - |
| Advertising | 80,803 | 61,969 |
| General insurances | 44,731 | 39,398 |
| Licences & subscriptions | 21,946 | 12,912 |
| Staff training | 14,703 | 5,909 |
| Computer expenses | 88,211 | 58,749 |
| Aftercare expenses | 12,626 | 17,616 |
| Donations & charitable payments | 12,000 | 12,000 |
| Governance | 132,577 | 119,303 |
| | <u>901,419</u> | <u>706,060</u> |

| | 2023 £ | 2022 £ |
|-----------------------------------|----------------|----------------|
| Governance costs comprise: | | |
| Audit fees | 9,702 | 11,520 |
| Accountancy | 8,088 | 7,608 |
| Legal and professional | 111,843 | 94,898 |
| ISI Inspections | 2,944 | 4,765 |
| Sundry expenses | - | 512 |
| | <u>132,577</u> | <u>119,303</u> |

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

9 Trustees

(Continued)

No expenses were reimbursed to trustees during the current or comparative period.

10 Employees

The average monthly number of employees during the year was:

| | 2023 Number | 2022 Number |
|--|----------------|----------------|
| | 119 | 105 |

Employment costs

| | 2023 £ | 2022 £ |
|-----------------------|------------------|------------------|
| Wages and salaries | 3,088,075 | 2,785,626 |
| Social security costs | 264,183 | 234,682 |
| Other pension costs | 154,589 | 142,463 |
| | <u>3,506,847</u> | <u>3,162,771</u> |

The number of employees whose annual remuneration was more than £60,000 is as follows:

| | 2023 Number | 2022 Number |
|--------------------|----------------|----------------|
| £80,001 - £90,000 | - | 1 |
| £90,001 - £100,000 | 1 | - |

11 Other costs

| | Unrestricted funds | Unrestricted funds |
|-----------------|-----------------------|-----------------------|
| | 2023 | 2022 |
| Bad debts | 20,113 | (2,195) |
| Financing costs | 4,943 | 5,164 |
| | <u>25,056</u> | <u>2,969</u> |

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

13 Tangible fixed assets

| | Freehold land and buildings | Leasehold land and buildings | Property improvements | Fixtures and fittings | Minibus | Total |
|--|--------------------------------|------------------------------------|--------------------------|--------------------------|---------|-----------|
| | £ | £ | £ | £ | £ | £ |
| Cost | | | | | | |
| At 1 September 2022 | 1,058,693 | 24,576 | 766,051 | 873,434 | 150,050 | 2,872,804 |
| Additions | 1,103,292 | - | 166,822 | 123,504 | - | 1,393,618 |
| At 31 August 2023 | 2,161,985 | 24,576 | 932,873 | 996,938 | 150,050 | 4,266,422 |
| Depreciation and impairment | | | | | | |
| At 1 September 2022 | 664,963 | 24,576 | 353,557 | 873,434 | 116,213 | 2,032,743 |
| Depreciation charged in the year | 21,174 | - | 17,417 | 123,504 | 8,459 | 170,554 |
| At 31 August 2023 | 686,137 | 24,576 | 370,974 | 996,938 | 124,672 | 2,203,297 |
| Carrying amount | | | | | | |
| At 31 August 2023 | 1,475,848 | - | 561,899 | - | 25,378 | 2,063,125 |
| At 31 August 2022 | 393,730 | - | 412,494 | - | 33,837 | 840,061 |

14 Stocks

| | 2023 £ | 2022 £ |
|-------------------------------------|-----------|-----------|
| Finished goods and goods for resale | 300 | 300 |

15 Debtors

| | 2023 £ | 2022 £ |
|---|-----------|-----------|
| Amounts falling due within one year: | | |
| Trade debtors | 28,342 | 47,239 |
| Other debtors | 76,768 | 494,250 |
| Prepayments and accrued income | 76,771 | 281,564 |
| | 181,881 | 823,053 |

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

16 Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|------------------------------------|----------------|----------------|
| Other taxation and social security | 74,422 | 62,218 |
| Payments received on account | 423,754 | 427,253 |
| Trade creditors | 44,666 | 142,779 |
| Pupil deposits | 120,900 | 109,050 |
| Other creditors | 41,500 | 100,668 |
| Accruals and deferred income | 22,582 | 106,609 |
| | <u>727,824</u> | <u>948,577</u> |

17 Creditors: amounts falling due after more than one year

| | 2023 £ | 2022 £ |
|------------------------------|----------------|---------------|
| Payments received on account | <u>111,046</u> | <u>85,086</u> |

18 Share capital

| | 2023 £ | 2022 £ |
|---|--------------|--------------|
| Ordinary share capital Issued and fully paid | | |
| 1,000 Ordinary of £1 each | <u>1,000</u> | <u>1,000</u> |

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

| | At 1 September 2022 £ | Incoming resources £ | Transfers £ | At 31 August 2023 £ |
|-----------------------|--------------------------------|----------------------------|------------------|---------------------------|
| DLEU Donation | <u>405,482</u> | <u>-</u> | <u>(405,482)</u> | <u>-</u> |
| Previous year: | | | | |
| | At 1 September 2021 £ | Incoming resources £ | Transfers £ | At 31 August 2022 £ |
| DLEU Donation | <u>-</u> | <u>405,482</u> | <u>-</u> | <u>405,482</u> |

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

19 Restricted funds

(Continued)

On 6 October 2022, the School received a donation totalling £405,482 from a Trust. This donation has been received for the purposes of the development of the DLEU buildings at the School and will not be available for general use.

These funds were spent in full in the year on the new building 24 St Simon's Road, for the purpose of the new specialist learning support wellbeing centre. Therefore, as these funds have been spent they have now been allocated as an unrestricted fund.

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

| | At 1 September 2022 | Incoming resources | Resources expended | Transfers | At 31 August 2023 |
|-----------------------|------------------------------------|-------------------------------|-------------------------------|------------------|------------------------------|
| | £ | £ | £ | £ | £ |
| Scholarship Reserve | 285,000 | - | - | - | 285,000 |
| MUGA reserve | 62,268 | - | - | (6,000) | 56,268 |
| General funds | 1,781,723 | 5,004,668 | (4,746,402) | 411,482 | 2,451,471 |
| | <u>2,128,991</u> | <u>5,004,668</u> | <u>(4,746,402)</u> | <u>405,482</u> | <u>2,792,739</u> |
| Previous year: | At 1 September 2021 | Incoming resources | Resources expended | Transfers | At 31 August 2022 |
| | £ | £ | £ | £ | £ |
| Scholarship Reserve | 285,000 | - | - | - | 285,000 |
| MUGA reserve | 68,268 | - | - | (6,000) | 62,268 |
| General funds | 1,788,930 | 4,268,498 | (4,281,705) | 6,000 | 1,781,723 |
| | <u>2,142,198</u> | <u>4,268,498</u> | <u>(4,281,705)</u> | <u>-</u> | <u>2,128,991</u> |

21 Analysis of net assets between funds

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
|--|------------------------------------|----------------------------------|--------------------|
| Fund balances at 31 August 2023 are represented by: | | | |
| Tangible assets | 2,063,125 | - | 2,063,125 |
| Current assets/(liabilities) | 841,660 | - | 841,660 |
| Long term liabilities | (111,046) | - | (111,046) |
| | <u>2,793,739</u> | <u>-</u> | <u>2,793,739</u> |

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

21 Analysis of net assets between funds

(Continued)

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ |
|--|------------------------------------|----------------------------------|--------------------|
| Fund balances at 31 August 2022 are represented by: | | | |
| Tangible assets | 840,061 | - | 840,061 |
| Current assets/(liabilities) | 1,375,016 | 405,482 | 1,780,498 |
| Long term liabilities | (85,086) | - | (85,086) |
| | <u>2,129,991</u> | <u>405,482</u> | <u>2,535,473</u> |

22 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

| | 2023 £ | 2022 £ |
|----------------------------|---------------|----------------|
| Within one year | 34,729 | 184,753 |
| Between two and five years | 58,920 | 393,650 |
| | <u>93,649</u> | <u>578,403</u> |

23 Events after the reporting date

On 22 November 2023, the portfolio of titles owned by Mayville High School Trust were transferred to Mayville High School Limited.

These school buildings consisted of 33b St Simon's Road at a value stated over £1,000,000, 60 Clarendon Road at a value stated over £1,000,000 and Kenilworth Lodge at a value stated over £1,000,000.

24 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

Mayville High School Trust

The Trust charged Mayville High School Limited rent totalling £0 (£150,000) during the year under the terms of the six year lease commencing in 2019. This lease was terminated early at 31 August 2022.

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

24 Related party transactions

(Continued)

Cockleshell Community Sports Club

Trustees of Mayville High School also served as Trustees of Cockleshell Community Sports Club Limited.

During the year, Mayville High School Limited paid Cockleshell Community Sports Club Limited £14,000 in respect of facilities hire and £12,000 in respect of donations.

Mayville High School Trustees

Reverend Anthony Rustell, a trustee of Mayville High School, is also a fee paying parent. All school fees were paid in full in the year.

| 25 | Cash generated from operations | 2023 £ | 2022 £ |
|----|---|----------------|----------------|
| | Surplus for the year | 258,266 | 392,275 |
| | Adjustments for: | | |
| | Investment income recognised in statement of financial activities | (17,034) | (2,195) |
| | Depreciation and impairment of tangible fixed assets | 170,554 | 106,858 |
| | Movements in working capital: | | |
| | Decrease/(increase) in debtors | 641,172 | (622,869) |
| | (Decrease)/increase in creditors | (194,793) | 346,525 |
| | Cash generated from operations | 858,165 | 220,594 |

26 Analysis of changes in net funds

The charity had no material debt during the year.