

MAYDAY TRUST

England & Wales · Charity number 1035524

Details

Status Registered

Legal form Charitable company

Company number [02911222](#)

Registered 1994-03-23

Register [View on the Charity Commission register](#)

Contact

Address Platform Head office
Beaufort House
Beaufort Road
Swansea
SA6 8JG

Phone 01865670028

Email connect@platform.org

Website www.maydaytrust.org.uk

Activities

Objects: 1.1 THE OBJECTS OF THE CHARITY ARE FOR THE PUBLIC BENEFIT:(1) TO RELIEVE THOSE IN NEED OR SUFFERING HARDSHIP OR DISTRESS BY REASON OF YOUTH, AGE, ILL-HEALTH, DISABILITY (INCLUDING MENTAL AND LEARNING OR ASSOCIATED DISABILITIES), VULNERABILITY, SUBSTANCE ABUSE OR DEPENDENCY (INCLUDING ALCOHOL, DRUG OR SUBSTANCE MISUSE), HOMELESSNESS, FINANCIAL HARDSHIP, HAVING SUFFERED A RESTRICTION ON THEIR LIBERTY OR OTHER DISADVANTAGE PRIMARILY, BUT NOT EXCLUSIVELY, THROUGH THE PROVISION OF SUPPORT, ADVICE AND COUNSELLING.(2) TO PROMOTE SOCIAL INCLUSION BY PREVENTING PEOPLE FROM BECOMING SOCIALLY EXCLUDED, RELIEVING THE NEEDS OF THOSE PEOPLE WHO ARE SOCIALLY EXCLUDED AND ASSISTING THEM TO INTEGRATE INTO SOCIETY.(3) TO CARRY ON FOR THE BENEFIT OF THE COMMUNITY THE BUSINESS OF PROVIDING HOUSES, HOSTELS, SUPPORTED HOUSING OR ANY OTHER HOUSING AND ASSOCIATED AMENITIES, SERVICES OR ASSISTANCE FOR VULNERABLE ADULTS AND OTHERS RESIDENT IN THE UNITED KINGDOM WHO ARE HOMELESS OR IN NEED OR SUFFERING HARDSHIP OR DISTRESS OR WHO HAVE SUFFERED A LEGAL RESTRICTION ON THEIR LIBERTY, ON TERMS APPROPRIATE TO THEIR MEANS.(4) TO PROMOTE ANY OTHER CHARITABLE PURPOSE AND IN PARTICULAR THE RELIEF OF POVERTY.FOR THE PURPOSE OF THIS CLAUSE "SOCIALLY EXCLUDED" MEANS BEING EXCLUDED FROM SOCIETY, OR PARTS OF SOCIETY, AS A RESULT OF ONE OF MORE OF THE DISADVANTAGES AT 1.1(1)

Activities: Mayday Trust provides The PTS Response, person-led, transitional and strengths-based coaching. Returning control to people to shape their own futures. We developed strengths-based, person-led coaching to people experiencing tough times like homelessness or leaving care. We use the learning and values of this approach to help organisations and local area implement practical strengths-based working

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Other Defined Groups

Geography

- **Area of benefit:** UNITED KINGDOM
- City Of London
- Northamptonshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£145,612	£1,589,655	-	-
2024-03-31	£848,928	£1,042,861	£1,669,350	14
2023-03-31	£780,837	£1,208,102	£1,846,636	20
2022-03-31	£942,365	£1,180,714	£2,273,901	17
2021-03-31	£2,748,396	£3,175,237	£2,481,666	31

Trustees

Name	Role	Appointed
Deborah Green		2023-10-20
Ewan Hilton		2023-10-20

MAYDAY TRUST

England & Wales - Charity number 1035524

Accounts

REGISTERED COMPANY NUMBER: 02911222 (England and Wales)
REGISTERED CHARITY NUMBER: 1035524

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2025**

FOR

MAYDAY TRUST

Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

MAYDAY TRUST

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FOR THE YEAR ENDED 31 MARCH 2025**

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MAYDAY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 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

Annual Impact Report

April 2024 - March 2025

Our Vision

A world where systems work for people going through tough times.

Our Mission

To model a person-led, transitional and strength-based system alongside people going through tough times and to build a movement of people and organisations to change the current deficit-based systems.

Our values.

We are:

- **People Led** In everything we do: we are led by people going through tough times.
- **Strength-Based** We always look for people's strengths and potential in our work, our recruitment and how we work together as a team.
- **Change Makers** We are radical, creative and imagine a very different future, while always being willing to meet people where they are.
- **Kind and Curious** We are never afraid to challenge others and ourselves, but we do so with kindness and humility. We are curious and want to learn. We take risks, get things wrong and are open to change.
- **Resilient** We are brave, we persevere, and we aim to build our own and others' resilience. We keep our promises, and we don't give up on people when others write them off.
- **Inclusive** We are committed to building the inclusiveness and diversity of our team and our work. We challenge oppression and build equality wherever we can.

Strategic Objectives for 2024-25

- Review our organisational health, planning our future alongside Platform
- Continue making Mayday a consistently supportive, creative and inclusive place to work
- Continue to deliver our work with the City of London, alongside our partners.
- Continue to create opportunity for connection and influence
- Influencing local and national charities, NHS and local governments and; work with partners, Platform, to connect like-minded organisations collectively pursuing system change

Our activity during 2024/25

New System Alliance

March-November 2024 saw the New System Alliance (NSA) project come to its conclusion, with our final report submitted to the National Lottery in December 2024.

In collaboration with Platform, our focus in our final year was on delivering practical change and impact through our place-based initiatives - but also on creating a legacy for the Alliance, building on the various aspects of our work since we launched. The approach we took was simple: how can we embed the learning from the network over the last five years, and how can we leave as many seeds planted in different spaces as possible.

Against a backdrop of financial, societal and organisational challenges, the act of changing systems is hard, emotionally difficult and requires creativity and the willingness to be brave about what is or isn't working. These same lessons that we share as part of the Alliance for our network of supporters are very much relevant to us as a funded project too, and we were delighted to use these experiences, and the shared input of our network, to create a resource pack that captures some of the key aspects of system change. These resources, which launched in December, are based on the five years of events and conversations we have had and are a clear legacy of the project that we know will be invaluable to other people and organisations across the UK attempting to change our systems for the better.

MAYDAY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

We also took an approach, in our final year, of supplementing existing work by other organisations, so that the work of the New System Alliance can be continued in various forms long after we have concluded. One of those pieces of work, was providing additional funding and capacity to the development of a Heart of Help report, which was initially funded by the Adverse Childhood Experiences Hub, and Traumatic Stress Wales, as part of a joint effort (underpinned by the Trauma Informed (Wales) Framework) to make trauma-informed working more prevalent across Wales. The report considered the experiences of sanctuary seekers, and people using substances, in the context of what being trauma-informed means for people often labelled as significantly disadvantaged, marginalised and traumatised. From there, we developed "relational values" that can be explored further in a range of contexts. We have also commissioned two focus groups additional to this report, one led by Welsh Refugee Council, and the other by a third sector representative organisation (Cymorth Cymru), to explore how practitioners feel about the values. The aim is for this work to then be rolled into the activity of Trauma Informed Wales over the next five plus years.

In our final year we continued to support our colleagues in the New System Alliances, Homeless Network Scotland (HNS), and we allocated additional funding within the budget as they sought engagement with the No Wrong Door policy approach. By supporting them to maximise engagement with this area of work, they have been able to move the implementation of this much-needed policy shift further forward. The legacy of this funding and the work HNS has done will mean Scotland will be moving towards this way of working in public services more quickly, and with local connection and impact.

NSA Learning Network Events -Free Consultancy / Training for organisations considering system change

We continued to hold free online learning events throughout the year. We delivered 220 hours of training and consultancy, to over 16 organisations. These organisations have ranged from a local Cardiff refugee charity (Oasis), to part of a wider private healthcare organisation (Cygnnet Healthcare), to a Midlands-based homelessness charity (Father Hudsons). Our most popular session was around implementing strengths-based approaches within organisations.

Feedback from these sessions includes:

"This course has been an eye opener for my job role, I have learnt that the importance of being empathetic and patient and have understanding of individuals situation."- **Southwark Council**

"Platform worked with Caritas Salford to help identify how staff training could help us to deliver our day centre and hostel services in a more person centred, strengths based and trauma informed way. The 3 sessions were attended by 15 staff from 3 different projects. The training gave us the opportunity to reflect on areas where we could improve our practice and take a different approach. The staff teams are now discussing practical ways to adapt our assessments, key working sessions and our general approach to supporting people who face multiple challenges related to housing, addiction and poor health but still fundamentally want to be understood as individuals with many talents and interests." - **Caritas**

"2 sessions of Strength Based Training were delivered to groups of staff within our Floating Support, Street Outreach, and Older Person's Visiting Support Service. These sessions enabled staff to have a better understanding of adopting a strength based approach, and apply this learning to support delivery. From feedback received, the training also incorporated trauma informed values and theories, which aligns with our values and culture at P3. The training was well received and over the next 12 months we will continue to review support delivery, ensuring there is always a Strength Based approach adopted. Managers will audit this and continue to coach staff to ensure understanding and delivery of this style of practice." - **P3 Charity**

Our work with the City of London- coproduction

The City of London Coproduction Project, led by Mayday Trust (managed by Platform) and Groundswell is a collaborative initiative that places the voices of people with lived experience of homelessness at the centre of service design and decision-making. Over the past year, the project has focused on deepening relationships, building trust, and laying strong foundations for meaningful coproduction.

Project highlights and achievements:

- Advisory Panel expanded from 2 to 10 members, contributing to service design and accessing personal development.
- Champions programme delivered workshops on power-sharing and coproduction, building confidence and relationships with commissioners.
- Leadership workshops engaged commissioners and senior staff in reflection and action planning to embed coproduction.
- Appreciative Inquiry sessions co-designed outreach service recommendations and will expand into frontline services.
- Advisory Panel members accessed training, wellbeing support, and employment pathways.
- Participatory activities (e.g. barista training, art exhibitions) built confidence and community.

Key Learning

- Relationships and trust are foundational to meaningful coproduction.
- Flexibility in engagement formats and recruitment is essential

MAYDAY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

- Language matters-terms like 'lived experience' can feel limiting
- Participation requires tailored support (transport, coaching, wellbeing).
- Champions need recognition and support to engage meaningfully.
- Leadership engagement is key to shifting culture and practice.
- Conditions for coproduction include relational structures, shared commitments, and inclusive practices. These are being documented to guide future work.

Looking Ahead (April 2025 - March 2026)

- Refresh project identity and commitments, including a shared glossary and visual identity.
- Deliver Appreciative Inquiry and facilitation training for Champions and Advisory Panel members.
- Run Appreciative Inquiry sessions in frontline services, co-facilitated by people with lived experience.
- Host leadership events and coproduction forums to share learning and drive system change.
- Publish a 'Conditions for Coproduction' report with tools and templates for future work.
- Continue mentoring, progression support, and participatory activities to build confidence and leadership.

Continuing to create connection and influence

London event: creating connections to make change happen - Mayday (and Platform) hosted their 3rd in-person event in Westminster in March 2025, providing a fantastic opportunity for practitioners and organisations working in strengths-based, relational, and person-led ways to come together, cement relationships with people, share ideas and develop new partnerships. Our 154 attendees ranged from funders, political contacts, local authority and NHS relationships, third sector partners and friends, community activists, businesses and corporate connections.

Examples include: North East London ICB, Canterbury Christ Church University, Mind, No Going Back, Future of Health, Bristol Council, The People's Recovery Project, Transport for London, Ferdinando and Luigi Innocenti Foundation, Heart-Centred Leaders, Plaid Cymru, City of London, Centre for Mental Health, Kings College London, St Martin's in the Field, National Suicide Prevention Alliance, Partisan, Kidscape, Housing Justice Cymru, Welsh Refugee Council, London Borough of Lewisham, Haringey Council, Groundswell, Save the Children, Homeless Network Scotland, Making Every Adult Matter, Samaritans and many more.

It provided a great platform for bringing a range of people together from a variety of sectors - both to highlight how far we've come as well as acknowledge the vast challenges we continue to face economically, socially and politically. The event is about coming together to begin conversations around how we can overcome shared challenges through our collective system change work.

Departing from Westminster Pier, in front of the Houses of Parliament, felt particularly apt as the backdrop to our guest speaker, Kwajo Tweneboa, who delivered powerful calls to action around ending social injustice in the housing sector. Notable social activist and writer, Kwajo was born in South London and has been campaigning for people's right to safe and quality social housing for a number of years, following his own experiences. He showed a hard-hitting film exposing squalid living conditions being experienced by people across the country, the impact on people's physical and mental health and what he hopes from a new government in Westminster. It was also a rallying cry to attendees to hold ourselves and each other to account to call out injustice and be a voice for change.

Funding Partnerships

We are grateful for support from NLCF and the City of London.

Financial Review of the Year

Mayday's income for the year ended 31st March 2025 was £146k, down on the prior year income (2024: £849k) and is reflective of contracts and projects in parallel coming to an end, specifically the project funded by a National Lottery grant.

Our expenditure for the year was £1,589k, significantly more than the prior year (2024: £1,043k), however within which was £1.2m donation made to Mayday's parent company, Platform for Change resulting in operating expenses of just over £300k.

The deficit for the year was £1,444k, driven mostly by the £1.2m donation and in part by incurring project delivery costs post completion of a contract.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Having formed in 1976, in 1979 Mayday Trust was established as a registered charity and in 1994 became a company limited by guarantee, having no share capital.

The charitable company was established under a Memorandum of Association, which was last amended on 9th October 2023 and which established its objects and powers, and it is governed under its Articles of Association. In the event of the charitable company being wound up, members are required to contribute an amount not exceeding £1.

MAYDAY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Objects

Mayday works with people going through the toughest of times - homelessness, leaving care, coming out of prison, fleeing violence.

We believe that tough times should be a brief transition in someone's life, not a life choice or a life sentence.

The charitable company's objects are to:

- Carry on for the benefit of the community the business of providing houses, hostels, supported housing or any other housing and associated amenities, services or assistance for vulnerable adults and others resident in the United Kingdom (the "area of benefit") who are homeless or in need, suffering hardship or distress or who have suffered a legal restriction on their liberty, on terms appropriate to their means.
- Provide within the area of benefit, support, advice and counselling for those who are suffering from, or who may have suffered from alcohol, drug or substance misuse upon terms appropriate to their means.
- Provide within the area of benefit, for the elderly or other vulnerable persons with a disability (including mental and learning or associated disabilities) in need of accommodation specially designed or adapted to meet the disabilities and requirements of such persons and to provide associated amenities, advice or assistance.
- Promote any other charitable purpose and in particular the relief of poverty.

Public Benefit

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity. Further details on the activities undertaken by Mayday during the year are given above in the section Activities, Achievements and Performance.

Legal and Policy Context

Mayday Trust is governed by the Charity Commission rules, the Companies Act and the regulatory frameworks of service commissioners. The Charity has no statutory obligation to provide services, but some of the services provided are covered by legislation and other statutory regulations, including Children's Acts, which apply to all service provision for young people and children.

Recruitment and Appointment of Trustees

Since becoming a subsidiary of Plattform, the Trustees are appointed by Plattform as sole member. The Board of Trustees meets at least quarterly, and Trustees focus on governance and strategy, significant new business, risk and financial issues.

Organisational Structure

The day-to-day management of the organisation is delegated to the Executive Leadership team of Plattform as sole member of Mayday.

Pay Policy for Senior Staff

The Board of Trustees and the Executive Leadership Team (post-merger Plattform leadership team) are the key management personnel of the charity in charge of directing and controlling, running and operating Mayday. All Trustees give of their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in note 7 to the accounts.

Going Concern

Based on the position demonstrated by the Statutory Accounts to 31 March 2025 and the cashflow and balance sheet projection model, the directors are confident the Company will continue as a going concern for at least 12 months from the signing of the Balance Sheet.

The directors note that the reduction in profit compared to the prior year was anticipated and primarily reflects a large donation gifted to the parent company. These factors are not expected to recur and have been considered in forecasts.

In the light of the above, the directors consider it appropriate to prepare the accounts on a going concern basis

Reserves Policy

In determining the level of reserves required trustees have given due consideration to guidance issued by the Charity Commission and have considered the key risks to which Mayday Trust is exposed.

Trustees have set a reserves target of £170k to enable Mayday Trust to manage short term losses of grant or contract income and provide sufficient time to plan and implement required changes to activities, as well as to ensure we maintain an appropriate level of working capital to enable us to meet commitments as they fall due.

MAYDAY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

As at 31 March 2025, Mayday holds free and total reserves of £209k.

Risk Management

Trustees have responsibility for the management of the risks identified by the charity and are assisted by the CEO & Senior Management Team to mitigate these. A full risk audit is conducted as part of the annual review of the Business Plan objectives. Routine risks are identified, assessed and managed through rigorous controls on an ongoing basis.

Trustees are satisfied that the major risks identified have been mitigated where necessary. It is recognised that systems cannot eliminate all risks but only provide assurance that the identified risks have been managed.

The principal risks to Mayday and the established mitigating actions, are:

- Pressure on public service budgets, lack of tendering/business development capacity limiting access to income and growth. Mitigated by:
 - o A new income generation plan and strategy, with diversified income sources and new fundraising and marketing capacity.
 - o Development of clearer communications and support offers.
- Working safely and consistently well with people going through tough times. Mitigated by:
 - o Robust safeguarding policy and procedure as part of comprehensive pack of policy and practice guidance and learning materials.
 - o Values-led recruitment, induction and support for coaches and the team, including communities of practice, external supervision, management support.
 - o Partnerships with the local community, local authorities, statutory bodies and other providers to assist in providing person-led support and removing system barriers so people are able to take more control of their lives.
- Inability to collect sufficient, statistically viable data to confirm the effectiveness of our work. Mitigated by:
 - o Central collection of data sets
 - o Memorandums of Understanding across PTS Partners on the importance of providing regular data provision.
 - o Data and impact training for PTS coaches and organisations.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02911222 (England and Wales)

Registered Charity number

1035524

Registered office

85 Great Portland Street
First Floor
London
England
W1W 7LT

Trustees

The Board of Trustees who served during the year and up to the date of this report were as follows:

R Anderson (resigned 25 September 2024)
Ewan Hilton
Debbie Green

Auditors

Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

MAYDAY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Mayday Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those 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;
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Bevan Buckland LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on **28th November 2025** and signed on its behalf by:



.....
E R W Hilton - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF MAYDAY TRUST

Opinion

We have audited the financial statements of Mayday Trust (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (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 March 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 Auditors' 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.

Material uncertainty related 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.

We draw attention to note 1 in the financial statements, which indicates that Mayday Trust will eventually have its assets transferred across to parent charity (Platform for Change) and although the timing may be uncertain, Mayday Trust is expected to be formally closed once this transfer is complete.

As stated in note 1, these events or conditions indicate that while some material uncertainty exists that may cast significant doubt on Mayday's ability to continue as a going concern, the parent charity (Platform for Change) have committed to support Mayday Trust through the formal close down process. Our opinion is not modified in respect of this matter.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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 the audit:

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF MAYDAY TRUST

Matters on which we are required to report by exception

In the light of the 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 Report of the Trustees.

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:

- 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 financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF MAYDAY TRUST

Our responsibilities for the audit of the financial statements

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 a Report of the Independent Auditors 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:

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, and then, design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

We discussed our audit independence complying with the Revised Ethical Standard 2024 with the engagement team members whilst planning the audit and continually monitored our independence throughout the process.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Identifying and assessing potential risks related to irregularities.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- enquiring of management, including obtaining and reviewing support documentation, concerning the company's policies and procedures relating to:
 - identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- discussing among the engagement team how and where fraud might occur in the Financial Statements and any potential indicators of fraud.
- obtaining an understanding of the legal and regulatory frameworks that the company operates in, focusing on those laws and regulations that had a direct effect on the Financial Statements or that had a fundamental effect on the operations of the company. The key laws and regulations we considered in this context included the Charities Act 2011, Charity Commission guidance, and relevant tax legislation.

Audit response to risks identified

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations;
- enquiring of management concerning actual and potential litigation and claims; performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments;
- assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and
- evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
MAYDAY TRUST**

Use of our report

This report is made solely to the charitable company's members, 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 members those matters we are required to state to them in an auditors' 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Alison Vickers (Senior Statutory Auditor)
for and on behalf of Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Date:

MAYDAY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,500	-	1,500	23,120
Charitable activities	3				
Charitable Activities		125,068	-	125,068	818,317
Other income		19,044	-	19,044	7,491
Total		<u>145,612</u>	<u>-</u>	<u>145,612</u>	<u>848,928</u>
EXPENDITURE ON					
Charitable activities	4				
Charitable Activities		72,006	298,605	370,611	1,042,861
Other		1,219,044	-	1,219,044	-
Total		<u>1,291,050</u>	<u>298,605</u>	<u>1,589,655</u>	<u>1,042,861</u>
NET INCOME/(EXPENDITURE)		(1,145,438)	(298,605)	(1,444,043)	(193,933)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,354,098	298,605	1,652,703	1,846,636
TOTAL FUNDS CARRIED FORWARD		<u><u>208,660</u></u>	<u><u>-</u></u>	<u><u>208,660</u></u>	<u><u>1,652,703</u></u>

The notes form part of these financial statements

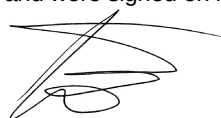
MAYDAY TRUST

**BALANCE SHEET
31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
CURRENT ASSETS					
Stocks	12	-	-	-	1,200,000
Debtors	13	7,139	-	7,139	345,643
Cash at bank		260,775	-	260,775	416,338
		<u>267,914</u>	<u>-</u>	<u>267,914</u>	<u>1,961,981</u>
CREDITORS					
Amounts falling due within one year	14	(59,254)	-	(59,254)	(309,278)
NET CURRENT ASSETS		<u>208,660</u>	<u>-</u>	<u>208,660</u>	<u>1,652,703</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		208,660	-	208,660	1,652,703
NET ASSETS		<u>208,660</u>	<u>-</u>	<u>208,660</u>	<u>1,652,703</u>
FUNDS	15				
Unrestricted funds				208,660	1,354,098
Restricted funds				-	298,605
TOTAL FUNDS				<u>208,660</u>	<u>1,652,703</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 28th November 2025 and were signed on its behalf by:



.....
E R W Hilton - Trustee

MAYDAY TRUST

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	(1,374,607)	(319,275)
Proceeds from property held for resale		1,219,044	-
Net cash used in operating activities		(155,563)	(319,275)
Cash flows from investing activities			
Sale of tangible fixed assets		-	172,491
Net cash provided by investing activities		-	172,491
Change in cash and cash equivalents in the reporting period		(155,563)	(146,784)
Cash and cash equivalents at the beginning of the reporting period		416,338	563,122
Cash and cash equivalents at the end of the reporting period		260,775	416,338

The notes form part of these financial statements

MAYDAY TRUST

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(1,444,043)	(193,933)
Adjustments for:		
Depreciation charges	-	10,785
Profit on disposal of fixed assets	-	(7,491)
Proceeds from property held for resale	(1,219,044)	-
Reclassify asset as held for sale	-	1,200,000
Decrease/(increase) in stocks	1,200,000	(1,200,000)
Decrease/(increase) in debtors	338,504	(291,519)
(Decrease)/increase in creditors	(250,024)	162,883
Net cash used in operations	<u>(1,374,607)</u>	<u>(319,275)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank	416,338	(155,563)	260,775
	<u>416,338</u>	<u>(155,563)</u>	<u>260,775</u>
Total	<u>416,338</u>	<u>(155,563)</u>	<u>260,775</u>

MAYDAY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Company is Limited by Guarantee and does not have share capital. Each member's liability is limited to a maximum of £1.

As at 31st March 2025 there was only one member of the Charitable Company, the Charity Platform for Change.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

No amount is included in the financial statements for volunteer time, in line with the Charity SORP.

Voluntary income by way of grants, donations and gifts are included in full in the Statement of Financial Activities when receivable and when amounts are known with certainty and are measurable. Grants where entitlement is not conditional on the delivery of a specific performance by the charitable company, are recognised when it becomes unconditionally entitled to the grant.

Incoming resources from grants and contracts, where related to performance and specific deliverables are accounted for as the charitable company earns the right to consideration by its performance. Where income is received in advance of performance it is treated as deferred income and included within creditors.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Property held for resale is classified as stock and is measured at the lower of cost and estimated selling price less costs to complete and sell, in accordance with Section 13 of FRS 102.

Revenue from the sale of property is recognised when significant risks and rewards of ownership have transferred to the buyer, the amount of revenue can be measured reliably, and it is probable that economic benefits will flow to the charity.

Taxation

The charitable company is a charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Freehold property is not depreciated as the high residual value renders depreciation immaterial.

Depreciation is provided on all other tangible fixed assets, at 25% on a straight line basis in order to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life.

Assets purchased which are under £2,500 are expensed to the Statement of Financial Activities.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the Statement of Financial Activities if the shares are publicly traded or their fair value can otherwise be measured reliably.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Recognition of liabilities

Liabilities are recognised when an obligation arises to transfer economic benefits as a result of past transactions or events.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Employee benefits & redundancy costs

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expenses as they become payable.

Redundancy costs arising from periodic reviews of staff levels are charged to the Statement of Financial Activities in the year in which an irreversible decision had been made on the redundancy process..

VAT

The charity is subject to VAT on a partial exemption basis. Irrecoverable VAT is included within the relevant costs in the Statement of Financial Activities.

Going concern

The financial statements have been prepared on a going concern basis.

Mayday became a subsidiary of Platform on 6th October 2023. Mayday's activities in the main transferred over to Platform for Change on the 1st April 2024, however several projects will continue without loss of service in Mayday until completion. At the time of signing, Mayday Trust continues to deliver one project.

The intention of the Trustees of Mayday is to transfer the surplus assets of Mayday over to Platform for Change.

MAYDAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

1. ACCOUNTING POLICIES - continued

Once the remaining projects undertaken by Mayday are completed satisfactorily, the charitable company will have its remaining assets transferred to Platform for Change and be formally closed down. Platform for Change has confirmed support to Mayday to meet its day to day obligations and obligations as a result of these ongoing projects until completion.

No final decision has been made on the timing of winding up of operations and therefore, the trustees believe it is appropriate to prepare the accounts on a going concern basis.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	1,500	3,120
Legacies	-	20,000
	<u>1,500</u>	<u>23,120</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	2025 Charitable Activities	2024 Total activities
	£	£
Direct delivery contracts and grants	84,777	128,531
System influencing	3,304	605,697
Sector support	-	30,169
Property income	35,756	50,000
Other income	1,231	840
Membership income	-	3,080
	<u>125,068</u>	<u>818,317</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 5)	Totals
	£	£	£
Charitable Activities	<u>369,977</u>	<u>634</u>	<u>370,611</u>

5. SUPPORT COSTS

	Finance
	£
Charitable Activities	<u>634</u>

6. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Depreciation - owned assets	-	10,785
Surplus on disposal of fixed assets	(19,044)	(7,491)
Auditors' remuneration	-	9,000
	<u>-</u>	<u>9,000</u>

MAYDAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

8. STAFF COSTS

	2025 £	2024 £
Wages and salaries	28,062	638,809
	<u>28,062</u>	<u>638,809</u>

The total amount of employee benefits received by the Key Management Personnel is £nil (2024: £138,501). The Charity no longer employs any senior staff and is managed by Plattform.

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

	2025	2024
Support	1	1
Operations	-	13
	<u>1</u>	<u>14</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025	2024
£60,001 - £70,000	-	1
	<u>-</u>	<u>1</u>

9. EXCEPTIONAL ITEMS

During the year, the charity donated the net proceeds (£1.2m) from the sale of a property to its parent charity within the group. This transaction is considered exceptional due to its size and non-recurring nature. The donation was made in accordance with the charity's objectives and approved by the trustees.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	23,120	-	23,120
Charitable activities			
Charitable Activities	212,620	605,697	818,317
Other income	7,491	-	7,491
Total	<u>243,231</u>	<u>605,697</u>	<u>848,928</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activities	352,202	690,659	1,042,861
NET INCOME/(EXPENDITURE)	(108,971)	(84,962)	(193,933)

MAYDAY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Transfers between funds	34,951	(34,951)	-
Net movement in funds	(74,020)	(119,913)	(193,933)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,428,118	418,518	1,846,636
TOTAL FUNDS CARRIED FORWARD	<u>1,354,098</u>	<u>298,605</u>	<u>1,652,703</u>

11. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2024 and 31 March 2025	<u>50,454</u>
DEPRECIATION	
At 1 April 2024 and 31 March 2025	<u>50,454</u>
NET BOOK VALUE	
At 31 March 2025	<u>-</u>
At 31 March 2024	<u>-</u>

12. STOCKS

	2025 £	2024 £
Properties held for sale	<u>-</u>	<u>1,200,000</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	-	112,319
Prepayments and accrued income	<u>7,139</u>	<u>233,324</u>
	<u>7,139</u>	<u>345,643</u>

MAYDAY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Amounts owed to group undertakings	10,000	44,599
Social security and other taxes	3,775	16,958
VAT	2,153	-
Deferred income	-	39,471
Accrued expenses	43,326	208,250
	<u>59,254</u>	<u>309,278</u>

15. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	1,354,098	(1,145,438)	208,660
Restricted funds			
n/cf - Moving to a People Led System	298,605	(298,605)	-
TOTAL FUNDS	<u>1,652,703</u>	<u>(1,444,043)</u>	<u>208,660</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	145,612	(1,291,050)	(1,145,438)
Restricted funds			
n/cf - Moving to a People Led System	-	(298,605)	(298,605)
TOTAL FUNDS	<u>145,612</u>	<u>(1,589,655)</u>	<u>(1,444,043)</u>

MAYDAY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	1,428,118	(108,971)	34,951	1,354,098
Restricted funds				
nrcf - Moving to a People Led System	338,539	(39,934)	-	298,605
Transitions Pilot	70,637	(35,686)	(34,951)	-
Oak Foundation	5,717	(5,717)	-	-
Health Inequalities Haringey	2,518	(2,518)	-	-
Amazon	1,107	(1,107)	-	-
	<u>418,518</u>	<u>(84,962)</u>	<u>(34,951)</u>	<u>298,605</u>
TOTAL FUNDS	<u>1,846,636</u>	<u>(193,933)</u>	<u>-</u>	<u>1,652,703</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	243,231	(352,202)	(108,971)
Restricted funds			
nrcf - Moving to a People Led System	463,194	(503,128)	(39,934)
Transitions Pilot	-	(35,686)	(35,686)
Oak Foundation	97,548	(103,265)	(5,717)
Health Inequalities Haringey	44,955	(47,473)	(2,518)
Amazon	-	(1,107)	(1,107)
	<u>605,697</u>	<u>(690,659)</u>	<u>(84,962)</u>
TOTAL FUNDS	<u>848,928</u>	<u>(1,042,861)</u>	<u>(193,933)</u>

MAYDAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	1,428,118	(1,254,409)	34,951	208,660
Restricted funds				
nllcf - Moving to a People Led System	338,539	(338,539)	-	-
Transitions Pilot	70,637	(35,686)	(34,951)	-
Oak Foundation	5,717	(5,717)	-	-
Health Inequalities Haringey	2,518	(2,518)	-	-
Amazon	1,107	(1,107)	-	-
	<u>418,518</u>	<u>(383,567)</u>	<u>(34,951)</u>	<u>-</u>
TOTAL FUNDS	<u>1,846,636</u>	<u>(1,637,976)</u>	<u>-</u>	<u>208,660</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	388,843	(1,643,252)	(1,254,409)
Restricted funds			
nllcf - Moving to a People Led System	463,194	(801,733)	(338,539)
Transitions Pilot	-	(35,686)	(35,686)
Oak Foundation	97,548	(103,265)	(5,717)
Health Inequalities Haringey	44,955	(47,473)	(2,518)
Amazon	-	(1,107)	(1,107)
	<u>605,697</u>	<u>(989,264)</u>	<u>(383,567)</u>
TOTAL FUNDS	<u>994,540</u>	<u>(2,632,516)</u>	<u>(1,637,976)</u>

The unrestricted funds of the Charity includes the above designated funds which have been set aside out of unrestricted funds by the Trustees for a specific purpose:

Restricted funds consist of donations and grants made to Mayday Trust for the following purposes:

NLCF - Moving to a People Led System

A five year, UK wide, National Lottery Community Fund Grant to support the modelling of a whole new system for people who would otherwise become trapped in one or more homelessness, mental health, criminal justice or substance use services or pathways.

Transitions Pilot

Core funding from Lankelly Chase Foundation to support the Alliance work and to trial a new commissioning model.

Oak Foundation

Grant for the development of the PTS in London and the South East.

Health Inequalities Haringey

Funding from North Central London CCG to influence systems in order to reduce health inequalities.

MAYDAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

15. MOVEMENT IN FUNDS - continued

Amazon

Funding to support people we work with in Northampton

16. CONTINGENT LIABILITIES

The charity is currently involved in a legal dispute relating to an employment tribunal claim. The charities legal advisors have advised that the outcome of this dispute is uncertain and at this stage, it is not possible to reliably estimate the potential financial impact, if any.

Accordingly, no provision has been made in the financial statements for this matter.

17. RELATED PARTY DISCLOSURES

Transactions with Trustees are detailed in note 4 and there were no other transactions during the year.

On 6th October 2023 the Charity 'merged' with Platform for Change, the amounts owed by Platform for Change to Mayday Trust at year end were £nil (2024: £60,926) held in accruals for amounts owed on the Lottery Project and £10,000 (2024: £44,599) held in Intercompany balances for amounts paid on behalf of Mayday Trust (reimbursed post year end). Mayday Trust works with Platform for Change on the Lottery Community Fund UK-wide project and during FY25 paid across amounts totalling £242,982 (2024: £101,232).

Following the sale of its investment property, Mayday Trust also donated £1,219,044 to Platform for Change.

MAYDAY TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,500	3,120
Legacies	-	20,000
	1,500	23,120
Charitable activities		
Direct delivery contracts and grants	84,777	128,531
System influencing	3,304	605,697
Sector support	-	30,169
Property income	35,756	50,000
Other income	1,231	840
Membership income	-	3,080
	125,068	818,317
Other income		
Gain on sale of tangible fixed assets	19,044	7,491
	19,044	7,491
Total incoming resources	145,612	848,928
EXPENDITURE		
Charitable activities		
Wages	28,062	638,809
Insurance	841	8,018
Light and heat	4,037	-
Telephone	2,040	5,950
other HR	68	10,239
Influencing and communication	(5,482)	54,715
Travel and meeting expenses	1,995	20,060
Computer costs	4,957	11,980
Consultancy and professional fees	5,519	19,640
Personal budgets	193	15,393
Bad debts	23,508	(32,828)
Audit fees	9,050	7,100
Legal fees	10,555	45,635
Partner costs	283,643	219,210
Subscriptions	991	6,820
Depn of freehold property	-	10,785
	369,977	1,041,526
Other		
Exceptional items	1,219,044	-
Support costs		
Finance		
Bank charges	634	1,335
	634	1,335
Total resources expended	1,589,655	1,042,861
	1,589,655	1,042,861
Net expenditure	<u>(1,444,043)</u>	<u>(193,933)</u>

This page does not form part of the statutory financial statements

MAYDAY TRUST

England & Wales - Charity number 1035524

Accounts

REGISTERED COMPANY NUMBER: 02911222 (England and Wales)
REGISTERED CHARITY NUMBER: 1035524

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
MAYDAY TRUST**

Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

MAYDAY TRUST

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FOR THE YEAR ENDED 31 MARCH 2024**

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MAYDAY TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Summary of the year

"A New Chapter for Mayday Trust"

The beginning of this year saw us review our organisational health and spend time considering our future plans for Mayday. Set against the backdrop of an ever-challenging external funding environment we began exploring merger options, concluding that merging with Platform, a leading mental health and social change charity based in Wales would create the strongest legacy for Mayday. On the 9th of October 2023, Mayday became a subsidiary of Platform. The decision to merge was also driven by the clear alignment of both organisations' visions, missions, and purposes and provides us with a natural progression of an already strong partnership. Mayday and Platform have collaborated successfully for over four years as the founding members of the New System Alliance and together, have developed numerous innovative approaches and projects.

Importantly, by combining our experience, resources and learning, we will strengthen our ability to positively impact people's lives and change public service systems for the better.

Our activity during 2023/24

New System Alliance

In June 2023, Mayday launched the **Strengths-based Membership Network** which creates communities of practice for organisations across the UK offering strengths-based coaching. The Strengths-based Network Hub provides members a forum to share ideas and learning, interactive materials and regular updates. We developed and marketed a new membership model with two payment tiers, with bolt-on training offers that members can purchase at a discounted price. We produced a comprehensive practice guide which will become an ongoing collaborative practice guide and learning library coproduced with members.

We onboarded five organisations and 30 individuals (18 of whom are in coaching roles and 12 of whom are in managerial/senior leadership roles). Current members include partners in Wales (Platform & The Wallich), Scotland (Right There & Four Square) and England (999 Club & Julian Support). There is a pipeline of new members.

NSA Learning Network Events

We continued to hold free-to-access online learning events throughout the year. We reached **over 720 people** across **8 separate NSA events**. These events have generated many follow-up conversations and opportunities to further advance our training and influence how other organisations work with people, communities and their workforce.

Organisations represented at events: Homeless Link, Changing Lives, Ministry of Justice, Keyring, Horton Housing, Local Authority/Councils, Crisis, NHS, My Doorstep, Womens Aid, The Wallich, Llamau, Local Authority/Councils, Choir With No Name, Shelter Cymru, Photographers, Designers, Ministry of Justice, Youth Charities, Homeless Link, Churches, Foyer Federation, Local Authorities, NHS, My Doorstep, Keyring, Mencap, The Brick, Homeless Link, Pobl, Horton Housing, De Paul Charity, Lloyds Bank Foundation, Caritas, Mind, Universities, Tempo Time Credits.

MAYDAY TRUST

**REPORT OF THE TRUSTEES
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Topics included:

-Housing First: a strengths-based perspective. April 2023 (135 attendees)

Key themes: Choice of housing - a home is more than a house, community connection, inequality and segregation (labels), holistic support and intersectionality, self-advocacy, person-centred support, relationships and trust - commitment long term, strengths-based approaches.

-Empowerment Through the Arts with Anthony Luvera. May 2023 (49 attendees)

Key themes: Co-production and trusted relationships, self-advocacy and sharing stories, power and agency, relational vs transactional interactions with services, community ownership, community inclusion, local accessibility of services.

-A mental health evolution: what is it, and how can we achieve it together? With Plattform. June 2023 (65 attendees)

Key themes: Strengths-based, person-centred support, building relationships and trust, Listening and learning as we understand how to navigate complexity, people shape systems, trauma-informed work, Adverse community experiences, community disconnection, poverty.

-The Relationships Project discusses Relationship-centred Practice. July 2023 (59 attendees)

Key themes: Relational vs transactional interactions with services, building trust in relationships, brokering/bridging relationships (PTS coaches connecting people to their communities based on strengths and interests, not labels and deficits), community (re)connection, complexity in people's lives and systems, listening to learn not to fix, professionals discomfort with change/less control, trauma-informed training, relationships with funders and commissioners and measuring impact.

-The power challenge: An advantaged Thinking approach to youth involvement with the Foyer Federation. September 2023 (49 attendees)

Key themes: Strengths-based approaches, building power and agency, co-production, person-centred support, limitations of funding and measuring impact on services.

-Systems Convening: what's it all about? October 2023 (246 attendees)

Key themes: Relational approaches, measuring impact and outcomes and fear of losing funding, learning from doing/learning together, modelling good practice, building and strengthening community connection - systems change momentum, systems change can be lonely/isolating, power.

-Team up for good: a celebration of strengths-based work. November 2023 (97 attendees)

Key themes: Person-led, strengths-based approaches, sustainable impact, cost-benefit/cost savings, deficit approaches, power, relational approaches, co-production, measuring outcomes, partnership, cultural shift, accountability and power, solutions focus, diversity, social connection, lived experience, funding, creative/different approaches and cross-sector working, community buy-in.

-Strengths-Based Learning Programme session: Reflective Practice. March 2024 (19 attendees)

MAYDAY TRUST

**REPORT OF THE TRUSTEES
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Key themes: Learning together, growth and development, diversity of ideas, a chance to process and reflect on improving practice, frustration, exhaustion and hopelessness in systems, reassurance and connection (not alone), barriers from other staff not on board, challenges of trauma-informed practice, disconnection from wider organisation, trust/distrust, burn out, friction with leadership and funders, breakdown in communication.

Other resources, events and social media:

Over the past 12 months, we delivered 9 online seminars as part of our 'Conversations that Challenge' series, with 50 people on average attending each event. Seminars covered topics including relationship-centred practice, as well as intersectional experiences of homelessness for women and people with learning disabilities. Each event attracted individuals working across a wide variety of different sectors (e.g. homelessness, substance misuse, gender-based violence) and created discussion and new relationships between guests via break-out rooms.

In the last 12 months, we have posted 9 Disruption Diary blogs. The goal of the Disruption Diary is to platform guest writers, as well as members of the New System Alliance team, creating a space for discussion around system change.

The New System Alliance audience receives a monthly newsletter as well as 15 'supplementary' newsletters in the last 12 months, which are sent to promote events or deliver time-sensitive updates or surveys which do not fit in the main monthly bulletin. Emails sent to our subscribers in the last 12 months have a 37% open rate, which is a 10% increase from open rates in the previous 12 months.

The New System Alliance Twitter account also passed 1,000 followers, with 1,121 individuals currently following our work.

We also launched the Strengths-based Directory, a resource that aims to:

- Inspire through sharing what's possible within our public service system, despite its flaws
- Connect innovators and practitioners of work that aligns with the New System Alliance values
- Inform and support commissioners to make more informed and structured decisions

There are currently over 25 organisations listed on the Directory and the web page received over 300 views in the first week of its launch.

Our Work with People - the PTS Response

Since establishing the PTS Response, Mayday has supported over 1,660 individuals going through tough times and facing inequalities, through our one-to-one PTS Coaching model and approach.

In **July 2023** Mayday publicly **launched the Strengths-based Area Strategy** (formerly known as the Beacon Area model) following its work with Haringey Council, and the North Central London Integrated Care Board (ICB) as part of the Health Inclusion program of the ICB's Live Well Strategy. The strategy aimed to combine the PTS Response, the systems-influencing role, and work with strategic leaders, to create whole-area change – including commissioning practice. The strategy was presented to a range of audiences including the NHS England National Inequalities Improvement Forum and the Department of Health and Social Care's Health Inequalities Directorate. This work led to **shifts in commissioning** through two place-based pilot contracts, funded by Haringey and the City of London.

Strengths-based working - place-based delivery

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**REPORT OF THE TRUSTEES
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-Haringey: Mayday continued supporting individuals classed as experiencing severe and multiple disadvantages - alongside the practitioners working with them - to overcome barriers to access and engagement with relevant professionals and community services. Through a System Convenor role, Mayday explored how working holistically and systemically across the different parts of the system helps reduce the fragmented nature of services in meeting people's complex needs - ultimately improving outcomes for people and reducing demand on the system.

-City of London: Mayday commenced working with the City of London, in collaboration with Groundswell, to develop a co-production and system change pilot. Mayday employed a Community and Participation Partner to bring different parts of the local homelessness and health systems together to listen to the voice of lived experience facilitated by Groundswell's Peer Coordinator. We are jointly collaborating on taking system learning and lived experience voices to create change and improve people's experiences of the homelessness pathway. The project launched on October 23 and since then we have carried out stakeholder mapping and engagement as well as recruited for and established an Advisory Panel and Co-production Champion groups. So far we have:

- Met with 9 Public Health colleagues
- Had engagement from 9 services and visited 4 accommodation providers
- Met with 12 residents to promote involvement in the project
- Held training sessions for Advisory Panel members to support their engagement
- Engaged 8 Champions covering 7 different organisations
- Held Advisory Panel meetings, focussing on co-produced values, shared expectations and ways of being with each other - building trusting relationships to support and sustain safe engagement
- Set up Coproduction meetings agreeing on how to take the work forward and what the group needs to be successful
- Attended a Homelessness Forum facilitated by the City of London as a kick-off event to engage with services and think about what coproduction means for them

Our work with organisations - training and consultancy offer

Mayday finalised and launched our full suite of whole-organisation change programs which include System Reflect (a CPD standard one-day course designed to introduce strengths-based practices), Wisdoms (a Mayday-developed listening methodology that empowers service users' voices to lead and be embedded into organisational direction and strategy), Strategic Advice (in-depth analysis of organisational operations and tailored guidance on how to embed strengths-based working meaningfully across all levels of an organisation), and the PTS Training Programme (a bespoke CPD accredited 10 session training program that explores elements of the PTS Response and ways to incorporate this into practice). We have delivered strengths-based consultancy to a range of organisations, with positive feedback received. Caritas Westminster described it as "an invaluable opportunity to gain a deeper understanding of the individuals and projects within our network", and the System Reflect session described by The Whitechapel Centre as "informative and helpful to be led by people who have worked in the industry and as such, understand the nature of the job with real-world examples".

London event: creating connections to make change happen

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Mayday (and Platform) hosted an in-person event in Westminster in February 2024, providing a fantastic opportunity for practitioners and organisations working in strengths-based, relational, and person-led ways to come together, cement relationships with people, share ideas and develop new partnerships. We had a guest speaker, Darren McGarvey, who was promoting his upcoming BBC2 documentary about public services, inequality and how things can be done differently to better meet people's needs. The event had 122 attendees from a range of organisations including: Royal Holloway, University of London, Partisan, Plan International UK, Members of Parliament, Groundswell, Homeless Health London Programme, Imperial College London, Diocese of Westminster, Hackney Council, BIG South London, Kidscape, On the Record, Association for Real Change, Homeless Link and others. The event provided a great platform for bringing a range of people together from a variety of sectors – both to understand how we can overcome shared challenges, but also to celebrate how far we have come through our collective system change work despite challenging circumstances politically and economically. A range of conversations have followed this event including opportunities to provide training and consultancy around strengths-based ways of working within organisations internally as well as how we can collaborate at a policy, campaigns and influence level. This includes ongoing conversations with Southwark Council and Groundswell.

Continuing to create influence

We continued to build relationships with organisations, attending and speaking at conferences such as **National Children's and Adult Services conference** and **Poverty and Mental Health: The Critical Connection**, **Maudsley Charity and BBC Children in Need conference** along with supporting events arranged by Shelter UK, Fulfilling Lives and Department for Health and Social Care (DHSC)

During the year Mayday made the following **publications**:

- 'Place-based working: a trauma-informed approach' published via the New System Alliance partnership in 2023
- 'System Convening: what you told us', published via the New System Alliance partnership in 2023
- How we lost sight of the point of public services and what to do about it, published in collaboration with think tank New Local in their inaugural paper New Thinking series

Funding Partnerships

We are grateful for support from NLCF, Haringey Borough Council, Lankelly Chase Foundation, the Oak Foundation, the Police and Crime Commissioner for Northamptonshire, and the City of London.

Financial Review of the Year

Mayday's income for the year ended 31st March 2024 was £848k. This is up on our prior year income (2023: £780k).

Our expenditure for the year was £1,042k (2023: £1,208k).

The deficit for the year was £193k (2023: £427k).

Structure, governance and management

Governing Document

Having formed in 1976, in 1979 Mayday Trust was established as a registered charity and in 1994 became a company limited by guarantee, having no share capital.

The charitable company was established under a Memorandum of Association, which was last amended on 9th October 2023 and which established its objects and powers, and it is governed under its Articles of Association. In the event of the charitable company being wound up, members are required to contribute an amount not exceeding £1.

MAYDAY TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

Objects

Mayday works with people going through the toughest of times - homelessness, leaving care, coming out of prison, fleeing violence.

We believe that tough times should be a brief transition in someone's life, not a life choice or a life sentence. The charitable company's objectives are to:

- Carry on for the benefit of the community the business of providing houses, hostels, supported housing or any other housing and associated amenities, services or assistance for vulnerable adults and other residents in the United Kingdom (the "area of benefit") who are homeless or in need, suffering hardship or distress or who have suffered a legal restriction on their liberty, on terms appropriate to their means.
- Provide within the area of benefit, support, advice and counseling for those who are suffering from, or who may have suffered from alcohol, drug or substance misuse upon terms appropriate to their means.
- Promote any other charitable purpose and in particular the relief of povertyProvide within the area of benefit, for the elderly or other vulnerable persons with a disability (including mental and learning or associated disabilities) in need of accommodation specially designed or adapted to meet the disabilities
- and requirements of such persons and to provide associated amenities, advice or assistance.

Public Benefit

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity. Further details on the activities undertaken by Mayday during the year are given above in the section Activities, Achievements and Performance.

Legal and Policy Context

Mayday Trust is governed by the Charity Commission rules, the Companies Act and the regulatory frameworks of service commissioners. The Charity has no statutory obligation to provide services, but some of the services provided are covered by legislation and other statutory regulations, including Children's Acts, which apply to all service provision for young people and children.

Recruitment and Appointment of Trustees

The recruitment and appointment of Trustees were governed by the Principal Rules, which provide a summary and operational guide for interpreting and implementing the Memorandum and Articles of Association. Directors were appointed for an initial period of three years, commencing on the date of their appointment and may apply for re-election to serve a second period of three years. After serving for a second period, the Director may offer him or herself for re-election for a further three years. Second and third terms require Board Approval. Since becoming a subsidiary of Platform, the Trustees are appointed by Platform as sole member

The Board of Trustees must comprise between three and twelve members.

The Board of Trustees meets at least quarterly, and Trustees focus on governance and strategy, significant new business, risk and financial issues.

Organisational Structure

During the year the day-to-day management of the organisation was delegated to the Chief Executive, and altered upon merger with Platform.

Pay Policy for Senior Staff

The Board of Trustees and the Executive Leadership Team (post-merger Platform leadership team) are the key management personnel of the charity in charge of directing and controlling, running and operating Mayday. All Trustees give of their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in note 7 to the accounts.

MAYDAY TRUST

**REPORT OF THE TRUSTEES
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The pay of the senior staff is reviewed annually. Given the nature of the charity, the Trustees benchmark against pay levels in other charities of a similar size and operation.

Going Concern

The financial statements have been prepared on a going concern basis.

Mayday became a subsidiary of Platform on 6th October 2023. Mayday's activities in the main transferred over to Platform for Change on the 1st April 2024, however several projects will continue without loss of service in Mayday until completion.

The intention of the Trustees of Mayday is to transfer the surplus assets of Mayday over to Platform for Change.

Once the remaining projects undertaken by Mayday are completed satisfactorily, the charitable company will have its remaining assets transferred to Platform for Change and be formally closed down. Platform for Change has confirmed support to Mayday to meet its day to day obligations and obligations as a result of these ongoing projects until completion.

Therefore, the trustees believe it is appropriate to prepare the accounts on a going concern basis.

Reserves Policy

In determining the level of reserves required trustees have given due consideration to guidance issued by the Charity Commission and have considered the key risks to which Mayday Trust is exposed.

Trustees have set a reserves target of £170k to enable Mayday Trust to manage short-term losses of grant or contract income and provide sufficient time to plan and implement required changes to activities, as well as to ensure we maintain an appropriate level of working capital to enable us to meet commitments as they fall due.

As at 31 March 2024, Mayday currently holds free reserves of (£52,333). The trustees have agreed to sell Mayday-owned properties which will enable Mayday to meet its reserves target. Mayday's parent charity is also offering its financial support.

Total reserves amounted to £1,652k, of which £298k are restricted and £1,354k are unrestricted. Of the unrestricted funds, £1,354k reflects our fixed asset fund and this is in the process of being realized as explained above. Further information is provided in note 13 of the accounts.

MAYDAY TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

Risk Management

Trustees have responsibility for the management of the risks identified by the charity and are assisted by the CEO & Senior Management Team to mitigate these. A full risk audit is conducted as part of the annual review of the Business Plan objectives. Routine risks are identified, assessed and managed through rigorous controls on an ongoing basis.

Trustees are satisfied that the major risks identified have been mitigated where necessary. It is recognised that systems cannot eliminate all risks but only provide assurance that the identified risks have been managed.

The principal risks to Mayday and the established mitigating actions, are:

- Pressure on public service budgets, lack of tendering/business development capacity limiting access to income and growth. Mitigated by:
 - A new income generation plan and strategy, with diversified income sources and new fundraising and marketing capacity.
 - Development of clearer communications and support offers.
- Working safely and consistently well with people going through tough times. Mitigated by:
 - Robust safeguarding policy and procedure as part of a comprehensive pack of policy and practice guidance and learning materials.
 - Values-led recruitment, induction and support for coaches and the team, including communities of practice, external supervision and management support.
 - Partnerships with the local community, local authorities, statutory bodies and other providers to assist in providing person-led support and removing system barriers so people can take more control of their lives.
- Inability to collect sufficient, statistically viable data to confirm the effectiveness of our work. Mitigated by:
 - Central collection of data sets by the Head of Impact.
 - Memorandums of Understanding across PTS Partners on the importance of providing regular data provision.
 - Data and impact training for PTS coaches and organisations.
- Owning housing used by another organisation for supported housing, which exposes the charity to the financial risks of void loss, arrears and repairs to the property. Distraction from the core mission of the organisation by demanding significant capacity to manage the accommodation. Mitigated by:
 - Withdrawing from or disposing of owned supported accommodation

Events after the reporting period

Mayday Trust became a subsidiary of Platform, a leading mental health and social change charity based in Wales (registered charity no 1000889), on 9th October 2023. It is intended that Mayday will be merging into Platform in due course. The decision to merge represents the clear alignment of both organisations' visions, missions and purposes. The work of Mayday is currently continuing within the Mayday Trust charitable company.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02911222 (England and Wales)

MAYDAY TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

Registered Charity number
1035524

Registered office
Beaufort House
Beaufort Road
Morriston
Swansea
SA6 8JG

Trustees

The Board of Trustees who served during the year and up to the date of this report were as follows:

R Anderson
Ewan Hilton Appointed 20th October 2023
Debbie Green Appointed 20th October 2023
S Brown Resigned 1st January 2023
V Bowen Resigned 20th October 2023
J Chambers Resigned 20th October 2023
A Hudson Resigned 20th October 2023
H Khan Resigned 20th October 2023
W Man Resigned 30th June 2023
J McEver Resigned 20th October 2023
J Mollring Resigned 20th October 2023
D Paskins Resigned 20th October 2023
M Purewal Resigned 20th October 2023

Auditors

Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Mayday Trust for the purposes of company law) are responsible for preparing the Report of the Trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

MAYDAY TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Bevan Buckland LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 25th September 2024 and signed on its behalf by:



.....
E R W Hilton - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
MAYDAY TRUST**

Opinion

We have audited the financial statements of Mayday Trust (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (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 March 2024 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 Auditors' 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.

Material uncertainty related 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.

We draw attention to note 1 in the financial statements, which indicates that Mayday Trust will eventually have its assets transferred across to parent charity (Platform for Change) and although the timing may be uncertain, Mayday Trust is expected to be formally closed once this transfer is complete.

As stated in note 1, these events or conditions indicate that while some material uncertainty exists that may cast significant doubt on Mayday's ability to continue as a going concern, the parent charity (Platform for Change) have committed to support Mayday Trust through the formal close down process. Our opinion is not modified in respect of this matter.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
MAYDAY TRUST**

Opinions on other matters 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the 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 Report of the Trustees.

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:

- 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 financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
MAYDAY TRUST**

Our responsibilities for the audit of the financial statements

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 a Report of the Independent Auditors 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:

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, and then, design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

We discussed our audit independence complying with the Revised Ethical Standard 2019 with the engagement team members whilst planning the audit and continually monitored our independence throughout the process.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Identifying and assessing potential risks related to irregularities.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- enquiring of management, including obtaining and reviewing support documentation, concerning the company's policies and procedures relating to:
 - identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- discussing among the engagement team how and where fraud might occur in the Financial Statements and any potential indicators of fraud.
- obtaining an understanding of the legal and regulatory frameworks that the company operates in, focusing on those laws and regulations that had a direct effect on the Financial Statements or that had a fundamental effect on the operations of the company, The key laws and regulations we considered in this context included the UK Companies Act and relevant tax legislation.

Audit response to risks identified

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations;
- enquiring of management concerning actual and potential litigation and claims; performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments;
- assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
MAYDAY TRUST**

- evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, 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 members those matters we are required to state to them in an auditors' 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Alison Vickers (Senior Statutory Auditor)
for and on behalf of Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Date: 25/9/2024

MAYDAY TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	23,120	-	23,120	10,021
Charitable activities	3				
Charitable Activities		212,620	605,697	818,317	770,816
Other income		7,491	-	7,491	-
Total		<u>243,231</u>	<u>605,697</u>	<u>848,928</u>	<u>780,837</u>
EXPENDITURE ON					
Raising funds	4	-	-	-	40,974
Charitable activities	5				
Charitable Activities		352,202	690,659	1,042,861	1,167,128
Total		<u>352,202</u>	<u>690,659</u>	<u>1,042,861</u>	<u>1,208,102</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	16	(108,971) 34,951	(84,962) (34,951)	(193,933) -	(427,265) -
Net movement in funds		<u>(74,020)</u>	<u>(119,913)</u>	<u>(193,933)</u>	<u>(427,265)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		1,428,118	418,518	1,846,636	2,273,901
TOTAL FUNDS CARRIED FORWARD		<u><u>1,354,098</u></u>	<u><u>298,605</u></u>	<u><u>1,652,703</u></u>	<u><u>1,846,636</u></u>

The notes form part of these financial statements

MAYDAY TRUST

**BALANCE SHEET
31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	12	-	-	-	1,375,785
CURRENT ASSETS					
Stocks	13	1,200,000	-	1,200,000	-
Debtors	14	345,643	-	345,643	54,124
Cash at bank		117,733	298,605	416,338	563,122
		<u>1,663,376</u>	<u>298,605</u>	<u>1,961,981</u>	<u>617,246</u>
CREDITORS					
Amounts falling due within one year	15	(309,278)	-	(309,278)	(146,395)
NET CURRENT ASSETS		<u>1,354,098</u>	<u>298,605</u>	<u>1,652,703</u>	<u>470,851</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,354,098</u>	<u>298,605</u>	<u>1,652,703</u>	<u>1,846,636</u>
NET ASSETS		<u>1,354,098</u>	<u>298,605</u>	<u>1,652,703</u>	<u>1,846,636</u>
FUNDS	16				
Unrestricted funds				1,354,098	1,428,118
Restricted funds				298,605	418,518
TOTAL FUNDS				<u>1,652,703</u>	<u>1,846,636</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 25th September 2024... and were signed on its behalf by:



E R W Hilton - Trustee

The notes form part of these financial statements

MAYDAY TRUST

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(319,275)	(142,679)
Net cash used in operating activities		(319,275)	(142,679)
Cash flows from investing activities			
Sale of tangible fixed assets		172,491	-
Sale of fixed asset investments		-	453,842
Net cash provided by investing activities		172,491	453,842
Change in cash and cash equivalents in the reporting period		(146,784)	311,163
Cash and cash equivalents at the beginning of the reporting period		563,122	251,959
Cash and cash equivalents at the end of the reporting period		416,338	563,122

The notes form part of these financial statements

MAYDAY TRUST

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(193,933)	(427,265)
Adjustments for:		
Depreciation charges	10,785	12,614
Profit on disposal of fixed assets	(7,491)	-
Impairment of tangible fixed assets	-	100,000
Reclassify asset as held for sale	1,200,000	-
Increase in stocks	(1,200,000)	-
(Increase)/decrease in debtors	(291,519)	291,589
Increase/(decrease) in creditors	162,883	(119,617)
Net cash used in operations	<u>(319,275)</u>	<u>(142,679)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank	563,122	(146,784)	416,338
	<u>563,122</u>	<u>(146,784)</u>	<u>416,338</u>
Total	<u>563,122</u>	<u>(146,784)</u>	<u>416,338</u>

The notes form part of these financial statements

MAYDAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The Company is Limited by Guarantee and does not have share capital. Each member's liability is limited to a maximum of £1.

As at 31st March 2024 there was only one member of the Charitable Company, the Charity Platform for Change.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

No amount is included in the financial statements for volunteer time, in line with the Charity SORP.

Voluntary income by way of grants, donations and gifts are included in full in the Statement of Financial Activities when receivable and when amounts are known with certainty and are measurable. Grants where entitlement is not conditional on the delivery of a specific performance by the charitable company, are recognised when it becomes unconditionally entitled to the grant.

Incoming resources from grants and contracts, where related to performance and specific deliverables are accounted for as the charitable company earns the right to consideration by its performance. Where income is received in advance of performance it is treated as deferred income and included within creditors.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charitable company is a charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. The charity is exempt from corporation tax on its charitable activities.

MAYDAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES - continued

Fund accounting

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

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

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

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Freehold property is not depreciated as the high residual value renders depreciation immaterial.

Depreciation is provided on all other tangible fixed assets, at 25% on a straight line basis in order to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life.

Assets purchased which are under £2,500 are expensed to the Statement of Financial Activities.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the Statement of Financial Activities if the shares are publicly traded or their fair value can otherwise be measured reliably.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Recognition of liabilities

Liabilities are recognised when an obligation arises to transfer economic benefits as a result of past transactions or events.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Employee benefits & redundancy costs

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in for that service.

MAYDAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES - continued

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expenses as they become payable.

Redundancy costs arising from periodic reviews of staff levels are charged to the Statement of Financial Activities in the year in which an irreversible decision had been made on the redundancy process..

VAT

The charity is subject to VAT on a partial exemption basis. Irrecoverable VAT is included within the relevant costs in the Statement of Financial Activities.

Going concern

The financial statements have been prepared on a going concern basis.

Mayday became a subsidiary of Platform on 6th October 2023. Mayday's activities in the main transferred over to Platform for Change on the 1st April 2024, however several projects will continue without loss of service in Mayday until completion.

The intention of the Trustees of Mayday is to transfer the surplus assets of Mayday over to Platform for Change. Once the remaining projects undertaken by Mayday are completed satisfactorily, the charitable company will have its remaining assets transferred to Platform for Change and be formally closed down.

Platform for Change has confirmed support to Mayday to meet its day to day obligations and obligations as a result of these ongoing projects until completion.

Therefore, the trustees believe it is appropriate to prepare the accounts on a going concern basis.

2. DONATIONS AND LEGACIES

	2024 £	2023 £
Donations	3,120	10,021
Legacies	20,000	-
	<u>23,120</u>	<u>10,021</u>

During the year, the charity kindly received a generous legacy of £20,000 from the estate of the late Barbara Britton.

MAYDAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

3. INCOME FROM CHARITABLE ACTIVITIES

	2024 Charitable Activities £	2023 Total activities £
Direct delivery contracts and grants	128,531	163,849
System influencing	605,697	494,964
Sector support	30,169	57,453
Property income	50,000	54,550
Other income	840	-
Membership income	3,080	-
	<u>818,317</u>	<u>770,816</u>

4. RAISING FUNDS

Raising donations and legacies

	2024 £	2023 £
Staff costs	-	40,974
	<u>-</u>	<u>40,974</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Charitable Activities	1,041,526	1,335	1,042,861
	<u>1,041,526</u>	<u>1,335</u>	<u>1,042,861</u>

6. SUPPORT COSTS

	Finance £
Charitable Activities	1,335
	<u>1,335</u>

7. NET INCOME/(EXPENDITURE)

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

	2024 £	2023 £
Depreciation - owned assets	10,785	12,614
Surplus on disposal of fixed assets	(7,491)	-
Auditors' remuneration	9,000	8,430
Property impairment	-	100,000
	<u>-</u>	<u>100,000</u>

MAYDAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

During the year, there was expenditure amounting to £203 incurred by the trustees.

The costs related to travel and subsistence and were incurred as part of the charity's activities.

9. STAFF COSTS

	2024 £	2023 £
Wages and salaries	638,809	773,440
	<u>638,809</u>	<u>773,440</u>

The total amount of employee benefits received by the Key Management Personnel is £138,501 (2023: £289,267). The Charity considers its key management personnel to comprise the following staff in FY24: CEO, Deputy CEO & Finance Director & Director of Development, Impact & Income. There were additional Key Management Personnel roles in FY23, including Director of PTS & Director of Change alongside some crossover of posts due to staff changes.

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

	2024	2023
Income generation	-	1
Support	1	3
Operations	13	16
	<u>14</u>	<u>20</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
£60,001 - £70,000	1	1
£70,001 - £80,000	-	1
	<u>1</u>	<u>2</u>

Pension payments in respect of the above employees were £2,048 (2023: £6,689).

MAYDAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

10. EX GRATIA PAYMENTS

During the year redundancy/settlement payments were made to former staff totalling £45,691.

Post year end a further ex-gratia payment of £2,500 was made.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	10,021	-	10,021
Charitable activities			
Charitable Activities	275,852	494,964	770,816
Total	<u>285,873</u>	<u>494,964</u>	<u>780,837</u>
EXPENDITURE ON			
Raising funds	40,974	-	40,974
Charitable activities			
Charitable Activities	472,282	694,846	1,167,128
Total	<u>513,256</u>	<u>694,846</u>	<u>1,208,102</u>
NET INCOME/(EXPENDITURE)	(227,383)	(199,882)	(427,265)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,655,501	618,400	2,273,901
TOTAL FUNDS CARRIED FORWARD	<u><u>1,428,118</u></u>	<u><u>418,518</u></u>	<u><u>1,846,636</u></u>

MAYDAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

12. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 April 2023	1,365,000	50,454	1,415,454
Disposals	(165,000)	-	(165,000)
Reclassification	(1,200,000)	-	(1,200,000)
At 31 March 2024	-	50,454	50,454
DEPRECIATION			
At 1 April 2023	-	39,669	39,669
Charge for year	-	10,785	10,785
At 31 March 2024	-	50,454	50,454
NET BOOK VALUE			
At 31 March 2024	-	-	-
At 31 March 2023	1,365,000	10,785	1,375,785

13. STOCKS

	2024 £	2023 £
Properties held for sale	1,200,000	-

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	112,319	49,187
Prepayments and accrued income	233,324	4,937
	345,643	54,124

MAYDAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Amounts owed to group undertakings	44,599	-
Social security and other taxes	16,958	16,892
Deferred income	39,471	14,640
Accrued expenses	208,250	114,863
	<u>309,278</u>	<u>146,395</u>

16. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	1,428,118	(108,971)	34,951	1,354,098
Restricted funds				
nrcf - Moving to a People Led System	338,539	(39,934)	-	298,605
Transitions Pilot	70,637	(35,686)	(34,951)	-
Oak Foundation	5,717	(5,717)	-	-
Health Inequalities Haringey	2,518	(2,518)	-	-
Amazon	1,107	(1,107)	-	-
	<u>418,518</u>	<u>(84,962)</u>	<u>(34,951)</u>	<u>298,605</u>
TOTAL FUNDS	<u>1,846,636</u>	<u>(193,933)</u>	<u>-</u>	<u>1,652,703</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	243,231	(352,202)	(108,971)
Restricted funds			
nrcf - Moving to a People Led System	428,220	(468,154)	(39,934)
Transitions Pilot	-	(35,686)	(35,686)
Oak Foundation	97,548	(103,265)	(5,717)
Health Inequalities Haringey	44,955	(47,473)	(2,518)
Amazon	-	(1,107)	(1,107)
NLCF	34,974	(34,974)	-
	<u>605,697</u>	<u>(690,659)</u>	<u>(84,962)</u>
TOTAL FUNDS	<u>848,928</u>	<u>(1,042,861)</u>	<u>(193,933)</u>

MAYDAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	105,061	(227,383)	174,655	52,333
Dilapidation fund - Designated	62,041	-	(62,041)	-
Tangible fixed asset fund	1,488,399	-	(112,614)	1,375,785
	<u>1,655,501</u>	<u>(227,383)</u>	<u>-</u>	<u>1,428,118</u>
Restricted funds				
nllcf - Moving to a People Led System	332,184	6,355	-	338,539
Transitions Pilot	171,590	(100,953)	-	70,637
Oak Foundation	59,034	(53,317)	-	5,717
Young Persons PTS	37,191	(37,191)	-	-
Health Inequalities Haringey	12,750	(10,232)	-	2,518
Wellbeing grants	346	(346)	-	-
Amazon	1,894	(787)	-	1,107
Small support grants	411	(411)	-	-
Lankelly Wellbeing Pilot	3,000	(3,000)	-	-
	<u>618,400</u>	<u>(199,882)</u>	<u>-</u>	<u>418,518</u>
TOTAL FUNDS	<u>2,273,901</u>	<u>(427,265)</u>	<u>-</u>	<u>1,846,636</u>

MAYDAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	285,873	(513,256)	(227,383)
Restricted funds			
nlcF - Moving to a People Led System	434,964	(428,609)	6,355
Transitions Pilot	-	(100,953)	(100,953)
Oak Foundation	-	(53,317)	(53,317)
Young Persons PTS	-	(37,191)	(37,191)
Health Inequalities Haringey	60,000	(70,232)	(10,232)
Wellbeing grants	-	(346)	(346)
Amazon	-	(787)	(787)
Small support grants	-	(411)	(411)
Lankelly Wellbeing Pilot	-	(3,000)	(3,000)
	<u>494,964</u>	<u>(694,846)</u>	<u>(199,882)</u>
TOTAL FUNDS	<u><u>780,837</u></u>	<u><u>(1,208,102)</u></u>	<u><u>(427,265)</u></u>

MAYDAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	105,061	(336,354)	209,606	(21,687)
Dilapidation fund - Designated	62,041	-	(62,041)	-
Tangible fixed asset fund	1,488,399	-	(112,614)	1,375,785
	<u>1,655,501</u>	<u>(336,354)</u>	<u>34,951</u>	<u>1,354,098</u>
Restricted funds				
nllcf - Moving to a People Led System	332,184	(33,579)	-	298,605
Transitions Pilot	171,590	(136,639)	(34,951)	-
Oak Foundation	59,034	(59,034)	-	-
Young Persons PTS	37,191	(37,191)	-	-
Health Inequalities Haringey	12,750	(12,750)	-	-
Wellbeing grants	346	(346)	-	-
Amazon	1,894	(1,894)	-	-
Small support grants	411	(411)	-	-
Lankelly Wellbeing Pilot	3,000	(3,000)	-	-
	<u>618,400</u>	<u>(284,844)</u>	<u>(34,951)</u>	<u>298,605</u>
TOTAL FUNDS	<u>2,273,901</u>	<u>(621,198)</u>	<u>-</u>	<u>1,652,703</u>

MAYDAY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	529,104	(865,458)	(336,354)
Restricted funds			
nrcf - Moving to a People Led System	863,184	(896,763)	(33,579)
Transitions Pilot	-	(136,639)	(136,639)
Oak Foundation	97,548	(156,582)	(59,034)
Young Persons PTS	-	(37,191)	(37,191)
Health Inequalities Haringey	104,955	(117,705)	(12,750)
Wellbeing grants	-	(346)	(346)
Amazon	-	(1,894)	(1,894)
Small support grants	-	(411)	(411)
Lankelly Wellbeing Pilot	-	(3,000)	(3,000)
NLCF	34,974	(34,974)	-
	<u>1,100,661</u>	<u>(1,385,505)</u>	<u>(284,844)</u>
TOTAL FUNDS	<u><u>1,629,765</u></u>	<u><u>(2,250,963)</u></u>	<u><u>(621,198)</u></u>

The unrestricted funds of the Charity includes the above designated funds which have been set aside out of unrestricted funds by the Trustees for a specific purpose:

Fixed Asset Fund

The purpose of this fund is to recognise the value of operational assets which are not freely convertible into cash.

Restricted funds consist of donations and grants made to Mayday Trust for the following purposes:

NLCF - Moving to a People Led System

A five year, UK wide, National Lottery Community Fund Grant to support the modelling of a whole new system for people who would otherwise become trapped in one or more homelessness, mental health, criminal justice or substance use services or pathways.

Transitions Pilot

Core funding from Lankelly Chase Foundation to support the Alliance work and to trial a new commissioning model.

Oak Foundation

Grant for the development of the PTS in London and the South East.

Young Persons PTS

MAYDAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

16. MOVEMENT IN FUNDS - continued

Grants from Paul Hamlyn Foundation and Rayne Foundation toward the salary and costs of a PTS coach to deliver young person led, transitional and strength based response for young people experiencing tough transitions including homelessness and leaving care or offending institutions.

Health Inequalities Haringey

Funding from North Central London CCG to influence systems in order to reduce health inequalities.

Wellbeing Grants

Unsolicited grant from the Lankelly Foundation and Tudor Trust to be used to support staff wellbeing after difficulties of working during the Covid-19 pandemic.

Small Support Grants

A range of grants supporting individual people who we are working with.

Amazon

Funding to support people we work with in Northampton

Transfers between funds

During the year the Transitions Pilot project came to an end, the project goals were sufficiently met and the funder has confirmed so. Any underspend on this project has been transferred to unrestricted funds for use on the Charity's charitable objects.

17. CONTINGENT LIABILITIES

The charity is currently involved in a legal dispute relating to an employment tribunal claim. The charities legal advisors have advised that the outcome of this dispute is uncertain and at this stage, it is not possible to reliably estimate the potential financial impact, if any.

Accordingly, no provision has been made in the financial statements for this matter.

18. RELATED PARTY DISCLOSURES

Transactions with Trustees are detailed in note 4 and there were no other transactions during the year.

On 6th October 2023 the Charity 'merged' with Platform for Change, the amounts owed by Platform for Change to Mayday Trust at year end were £60,926 held in accruals for amounts owed on the Lottery Project and £44,599 held in Intercompany balances for amounts paid on behalf of Mayday Trust (reimbursed post year end). Mayday Trust works with Platform for Change on the Lottery Community Fund UK-wide project and during FY24 paid across amounts totalling £101,232.

MAYDAY TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,120	10,021
Legacies	20,000	-
	23,120	10,021
Charitable activities		
Direct delivery contracts and grants	128,531	163,849
System influencing	605,697	494,964
Sector support	30,169	57,453
Property income	50,000	54,550
Other income	840	-
Membership income	3,080	-
	818,317	770,816
Other income		
Gain on sale of tangible fixed assets	7,491	-
	848,928	780,837
Total incoming resources		
EXPENDITURE		
Raising donations and legacies		
Wages	-	40,974
Charitable activities		
Wages	638,809	732,466
Insurance	8,018	10,648
Telephone	5,950	5,076
Postage and stationery	-	4,957
Sundries	-	14,649
other HR	10,239	38,087
Influencing and communication	54,715	119,787
Travel and meeting expenses	20,060	25,122
Licenses and rentals	-	9,336
Computer costs	11,980	16,438
Consultancy and professional fees	19,640	-
Personal budgets	15,393	29,121
Bad debts	(32,828)	29,606
Carried forward	751,976	1,035,293

This page does not form part of the statutory financial statements

MAYDAY TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
Charitable activities		
Brought forward	751,976	1,035,293
Trustee training	-	450
Audit fees	7,100	8,430
Legal fees	45,635	10,341
Partner costs	219,210	-
Subscriptions	6,820	-
Depn of freehold property	10,785	-
Depn of plant & machinery	-	12,614
Impairment losses for tangible fixed assets	-	100,000
	<u>1,041,526</u>	<u>1,167,128</u>
Support costs		
Finance		
Bank charges	1,335	-
	<u>1,042,861</u>	<u>1,208,102</u>
Net expenditure	<u>(193,933)</u>	<u>(427,265)</u>

This page does not form part of the statutory financial statements

REGISTERED COMPANY NUMBER: 02911222 (England and Wales)
REGISTERED CHARITY NUMBER: 1035524

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
MAYDAY TRUST**

Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

MAYDAY TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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MAYDAY TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Summary of the year

"A New Chapter for Mayday Trust"

The beginning of this year saw us review our organisational health and spend time considering our future plans for Mayday. Set against the backdrop of an ever-challenging external funding environment we began exploring merger options, concluding that merging with Platform, a leading mental health and social change charity based in Wales would create the strongest legacy for Mayday. On the 9th of October 2023, Mayday became a subsidiary of Platform. The decision to merge was also driven by the clear alignment of both organisations' visions, missions, and purposes and provides us with a natural progression of an already strong partnership. Mayday and Platform have collaborated successfully for over four years as the founding members of the New System Alliance and together, have developed numerous innovative approaches and projects.

Importantly, by combining our experience, resources and learning, we will strengthen our ability to positively impact people's lives and change public service systems for the better.

Our activity during 2023/24

New System Alliance

In June 2023, Mayday launched the **Strengths-based Membership Network** which creates communities of practice for organisations across the UK offering strengths-based coaching. The Strengths-based Network Hub provides members a forum to share ideas and learning, interactive materials and regular updates. We developed and marketed a new membership model with two payment tiers, with bolt-on training offers that members can purchase at a discounted price. We produced a comprehensive practice guide which will become an ongoing collaborative practice guide and learning library coproduced with members.

We onboarded five organisations and 30 individuals (18 of whom are in coaching roles and 12 of whom are in managerial/senior leadership roles). Current members include partners in Wales (Platform & The Wallich), Scotland (Right There & Four Square) and England (999 Club & Julian Support). There is a pipeline of new members.

NSA Learning Network Events

We continued to hold free-to-access online learning events throughout the year. We reached **over 720 people** across **8 separate NSA events**. These events have generated many follow-up conversations and opportunities to further advance our training and influence how other organisations work with people, communities and their workforce.

Organisations represented at events: Homeless Link, Changing Lives, Ministry of Justice, Keyring, Horton Housing, Local Authority/Councils, Crisis, NHS, My Doorstep, Womens Aid, The Wallich, Llamau, Local Authority/Councils, Choir With No Name, Shelter Cymru, Photographers, Designers, Ministry of Justice, Youth Charities, Homeless Link, Churches, Foyer Federation, Local Authorities, NHS, My Doorstep, Keyring, Mencap, The Brick, Homeless Link, Pobl, Horton Housing, De Paul Charity, Lloyds Bank Foundation, Caritas, Mind, Universities, Tempo Time Credits.

MAYDAY TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

Topics included:

-Housing First: a strengths-based perspective. April 2023 (135 attendees)

Key themes: Choice of housing - a home is more than a house, community connection, inequality and segregation (labels), holistic support and intersectionality, self-advocacy, person-centred support, relationships and trust - commitment long term, strengths-based approaches.

-Empowerment Through the Arts with Anthony Luvera. May 2023 (49 attendees)

Key themes: Co-production and trusted relationships, self-advocacy and sharing stories, power and agency, relational vs transactional interactions with services, community ownership, community inclusion, local accessibility of services.

-A mental health evolution: what is it, and how can we achieve it together? With Plattform. June 2023 (65 attendees)

Key themes: Strengths-based, person-centred support, building relationships and trust, Listening and learning as we understand how to navigate complexity, people shape systems, trauma-informed work, Adverse community experiences, community disconnection, poverty.

-The Relationships Project discusses Relationship-centred Practice. July 2023 (59 attendees)

Key themes: Relational vs transactional interactions with services, building trust in relationships, brokering/bridging relationships (PTS coaches connecting people to their communities based on strengths and interests, not labels and deficits), community (re)connection, complexity in people's lives and systems, listening to learn not to fix, professionals discomfort with change/less control, trauma-informed training, relationships with funders and commissioners and measuring impact.

-The power challenge: An advantaged Thinking approach to youth involvement with the Foyer Federation. September 2023 (49 attendees)

Key themes: Strengths-based approaches, building power and agency, co-production, person-centred support, limitations of funding and measuring impact on services.

-Systems Convening: what's it all about? October 2023 (246 attendees)

Key themes: Relational approaches, measuring impact and outcomes and fear of losing funding, learning from doing/learning together, modelling good practice, building and strengthening community connection - systems change momentum, systems change can be lonely/isolating, power.

-Team up for good: a celebration of strengths-based work. November 2023 (97 attendees)

Key themes: Person-led, strengths-based approaches, sustainable impact, cost-benefit/cost savings, deficit approaches, power, relational approaches, co-production, measuring outcomes, partnership, cultural shift, accountability and power, solutions focus, diversity, social connection, lived experience, funding, creative/different approaches and cross-sector working, community buy-in.

-Strengths-Based Learning Programme session: Reflective Practice. March 2024 (19 attendees)

MAYDAY TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

Key themes: Learning together, growth and development, diversity of ideas, a chance to process and reflect on improving practice, frustration, exhaustion and hopelessness in systems, reassurance and connection (not alone), barriers from other staff not on board, challenges of trauma-informed practice, disconnection from wider organisation, trust/distrust, burn out, friction with leadership and funders, breakdown in communication.

Other resources, events and social media:

Over the past 12 months, we delivered 9 online seminars as part of our 'Conversations that Challenge' series, with 50 people on average attending each event. Seminars covered topics including relationship-centred practice, as well as intersectional experiences of homelessness for women and people with learning disabilities. Each event attracted individuals working across a wide variety of different sectors (e.g. homelessness, substance misuse, gender-based violence) and created discussion and new relationships between guests via break-out rooms.

In the last 12 months, we have posted 9 Disruption Diary blogs. The goal of the Disruption Diary is to platform guest writers, as well as members of the New System Alliance team, creating a space for discussion around system change.

The New System Alliance audience receives a monthly newsletter as well as 15 'supplementary' newsletters in the last 12 months, which are sent to promote events or deliver time-sensitive updates or surveys which do not fit in the main monthly bulletin. Emails sent to our subscribers in the last 12 months have a 37% open rate, which is a 10% increase from open rates in the previous 12 months.

The New System Alliance Twitter account also passed 1,000 followers, with 1,121 individuals currently following our work.

We also launched the Strengths-based Directory, a resource that aims to:

- Inspire through sharing what's possible within our public service system, despite its flaws
- Connect innovators and practitioners of work that aligns with the New System Alliance values
- Inform and support commissioners to make more informed and structured decisions

There are currently over 25 organisations listed on the Directory and the web page received over 300 views in the first week of its launch.

Our Work with People - the PTS Response

Since establishing the PTS Response, Mayday has supported over 1,660 individuals going through tough times and facing inequalities, through our one-to-one PTS Coaching model and approach.

In **July 2023** Mayday publicly **launched the Strengths-based Area Strategy** (formerly known as the Beacon Area model) following its work with Haringey Council, and the North Central London Integrated Care Board (ICB) as part of the Health Inclusion program of the ICB's Live Well Strategy. The strategy aimed to combine the PTS Response, the systems-influencing role, and work with strategic leaders, to create whole-area change – including commissioning practice. The strategy was presented to a range of audiences including the NHS England National Inequalities Improvement Forum and the Department of Health and Social Care's Health Inequalities Directorate. This work led to **shifts in commissioning** through two place-based pilot contracts, funded by Haringey and the City of London.

Strengths-based working - place-based delivery

MAYDAY TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

-Haringey: Mayday continued supporting individuals classed as experiencing severe and multiple disadvantages - alongside the practitioners working with them - to overcome barriers to access and engagement with relevant professionals and community services. Through a System Convenor role, Mayday explored how working holistically and systemically across the different parts of the system helps reduce the fragmented nature of services in meeting people's complex needs - ultimately improving outcomes for people and reducing demand on the system.

-City of London: Mayday commenced working with the City of London, in collaboration with Groundswell, to develop a co-production and system change pilot. Mayday employed a Community and Participation Partner to bring different parts of the local homelessness and health systems together to listen to the voice of lived experience facilitated by Groundswell's Peer Coordinator. We are jointly collaborating on taking system learning and lived experience voices to create change and improve people's experiences of the homelessness pathway. The project launched on October 23 and since then we have carried out stakeholder mapping and engagement as well as recruited for and established an Advisory Panel and Co-production Champion groups. So far we have:

- Met with 9 Public Health colleagues
- Had engagement from 9 services and visited 4 accommodation providers
- Met with 12 residents to promote involvement in the project
- Held training sessions for Advisory Panel members to support their engagement
- Engaged 8 Champions covering 7 different organisations
- Held Advisory Panel meetings, focussing on co-produced values, shared expectations and ways of being with each other - building trusting relationships to support and sustain safe engagement
- Set up Coproduction meetings agreeing on how to take the work forward and what the group needs to be successful
- Attended a Homelessness Forum facilitated by the City of London as a kick-off event to engage with services and think about what coproduction means for them

Our work with organisations - training and consultancy offer

Mayday finalised and launched our full suite of whole-organisation change programs which include System Reflect (a CPD standard one-day course designed to introduce strengths-based practices), Wisdoms (a Mayday-developed listening methodology that empowers service users' voices to lead and be embedded into organisational direction and strategy), Strategic Advice (in-depth analysis of organisational operations and tailored guidance on how to embed strengths-based working meaningfully across all levels of an organisation), and the PTS Training Programme (a bespoke CPD accredited 10 session training program that explores elements of the PTS Response and ways to incorporate this into practice). We have delivered strengths-based consultancy to a range of organisations, with positive feedback received. Caritas Westminster described it as "an invaluable opportunity to gain a deeper understanding of the individuals and projects within our network", and the System Reflect session described by The Whitechapel Centre as "informative and helpful to be led by people who have worked in the industry and as such, understand the nature of the job with real-world examples".

London event: creating connections to make change happen

MAYDAY TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

Mayday (and Platform) hosted an in-person event in Westminster in February 2024, providing a fantastic opportunity for practitioners and organisations working in strengths-based, relational, and person-led ways to come together, cement relationships with people, share ideas and develop new partnerships. We had a guest speaker, Darren McGarvey, who was promoting his upcoming BBC2 documentary about public services, inequality and how things can be done differently to better meet people's needs. The event had 122 attendees from a range of organisations including: Royal Holloway, University of London, Partisan, Plan International UK, Members of Parliament, Groundswell, Homeless Health London Programme, Imperial College London, Diocese of Westminster, Hackney Council, BIG South London, Kidscape, On the Record, Association for Real Change, Homeless Link and others. The event provided a great platform for bringing a range of people together from a variety of sectors – both to understand how we can overcome shared challenges, but also to celebrate how far we have come through our collective system change work despite challenging circumstances politically and economically. A range of conversations have followed this event including opportunities to provide training and consultancy around strengths-based ways of working within organisations internally as well as how we can collaborate at a policy, campaigns and influence level. This includes ongoing conversations with Southwark Council and Groundswell.

Continuing to create influence

We continued to build relationships with organisations, attending and speaking at conferences such as **National Children's and Adult Services conference** and **Poverty and Mental Health: The Critical Connection**, **Maudsley Charity and BBC Children in Need conference** along with supporting events arranged by Shelter UK, Fulfilling Lives and Department for Health and Social Care (DHSC)

During the year Mayday made the following **publications**:

- 'Place-based working: a trauma-informed approach' published via the New System Alliance partnership in 2023
- 'System Convening: what you told us', published via the New System Alliance partnership in 2023
- How we lost sight of the point of public services and what to do about it, published in collaboration with think tank New Local in their inaugural paper New Thinking series

Funding Partnerships

We are grateful for support from NLCF, Haringey Borough Council, Lankelly Chase Foundation, the Oak Foundation, the Police and Crime Commissioner for Northamptonshire, and the City of London.

Financial Review of the Year

Mayday's income for the year ended 31st March 2024 was £848k. This is up on our prior year income (2023: £780k).

Our expenditure for the year was £1,042k (2023: £1,208k).

The deficit for the year was £193k (2023: £427k).

Structure, governance and management

Governing Document

Having formed in 1976, in 1979 Mayday Trust was established as a registered charity and in 1994 became a company limited by guarantee, having no share capital.

The charitable company was established under a Memorandum of Association, which was last amended on 9th October 2023 and which established its objects and powers, and it is governed under its Articles of Association. In the event of the charitable company being wound up, members are required to contribute an amount not exceeding £1.

MAYDAY TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

Objects

Mayday works with people going through the toughest of times - homelessness, leaving care, coming out of prison, fleeing violence.

We believe that tough times should be a brief transition in someone's life, not a life choice or a life sentence. The charitable company's objectives are to:

- Carry on for the benefit of the community the business of providing houses, hostels, supported housing or any other housing and associated amenities, services or assistance for vulnerable adults and other residents in the United Kingdom (the "area of benefit") who are homeless or in need, suffering hardship or distress or who have suffered a legal restriction on their liberty, on terms appropriate to their means.
- Provide within the area of benefit, support, advice and counseling for those who are suffering from, or who may have suffered from alcohol, drug or substance misuse upon terms appropriate to their means.
- Promote any other charitable purpose and in particular the relief of povertyProvide within the area of benefit, for the elderly or other vulnerable persons with a disability (including mental and learning or associated disabilities) in need of accommodation specially designed or adapted to meet the disabilities
- and requirements of such persons and to provide associated amenities, advice or assistance.

Public Benefit

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity. Further details on the activities undertaken by Mayday during the year are given above in the section Activities, Achievements and Performance.

Legal and Policy Context

Mayday Trust is governed by the Charity Commission rules, the Companies Act and the regulatory frameworks of service commissioners. The Charity has no statutory obligation to provide services, but some of the services provided are covered by legislation and other statutory regulations, including Children's Acts, which apply to all service provision for young people and children.

Recruitment and Appointment of Trustees

The recruitment and appointment of Trustees were governed by the Principal Rules, which provide a summary and operational guide for interpreting and implementing the Memorandum and Articles of Association. Directors were appointed for an initial period of three years, commencing on the date of their appointment and may apply for re-election to serve a second period of three years. After serving for a second period, the Director may offer him or herself for re-election for a further three years. Second and third terms require Board Approval. Since becoming a subsidiary of Platform, the Trustees are appointed by Platform as sole member

The Board of Trustees must comprise between three and twelve members.

The Board of Trustees meets at least quarterly, and Trustees focus on governance and strategy, significant new business, risk and financial issues.

Organisational Structure

During the year the day-to-day management of the organisation was delegated to the Chief Executive, and altered upon merger with Platform.

Pay Policy for Senior Staff

The Board of Trustees and the Executive Leadership Team (post-merger Platform leadership team) are the key management personnel of the charity in charge of directing and controlling, running and operating Mayday. All Trustees give of their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in note 7 to the accounts.

MAYDAY TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

The pay of the senior staff is reviewed annually. Given the nature of the charity, the Trustees benchmark against pay levels in other charities of a similar size and operation.

Going Concern

The financial statements have been prepared on a going concern basis.

Mayday became a subsidiary of Platform on 6th October 2023. Mayday's activities in the main transferred over to Platform for Change on the 1st April 2024, however several projects will continue without loss of service in Mayday until completion.

The intention of the Trustees of Mayday is to transfer the surplus assets of Mayday over to Platform for Change.

Once the remaining projects undertaken by Mayday are completed satisfactorily, the charitable company will have its remaining assets transferred to Platform for Change and be formally closed down. Platform for Change has confirmed support to Mayday to meet its day to day obligations and obligations as a result of these ongoing projects until completion.

Therefore, the trustees believe it is appropriate to prepare the accounts on a going concern basis.

Reserves Policy

In determining the level of reserves required trustees have given due consideration to guidance issued by the Charity Commission and have considered the key risks to which Mayday Trust is exposed.

Trustees have set a reserves target of £170k to enable Mayday Trust to manage short-term losses of grant or contract income and provide sufficient time to plan and implement required changes to activities, as well as to ensure we maintain an appropriate level of working capital to enable us to meet commitments as they fall due.

As at 31 March 2024, Mayday currently holds free reserves of (£52,333). The trustees have agreed to sell Mayday-owned properties which will enable Mayday to meet its reserves target. Mayday's parent charity is also offering its financial support.

Total reserves amounted to £1,652k, of which £298k are restricted and £1,354k are unrestricted. Of the unrestricted funds, £1,354k reflects our fixed asset fund and this is in the process of being realized as explained above. Further information is provided in note 13 of the accounts.

MAYDAY TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

Risk Management

Trustees have responsibility for the management of the risks identified by the charity and are assisted by the CEO & Senior Management Team to mitigate these. A full risk audit is conducted as part of the annual review of the Business Plan objectives. Routine risks are identified, assessed and managed through rigorous controls on an ongoing basis.

Trustees are satisfied that the major risks identified have been mitigated where necessary. It is recognised that systems cannot eliminate all risks but only provide assurance that the identified risks have been managed.

The principal risks to Mayday and the established mitigating actions, are:

- Pressure on public service budgets, lack of tendering/business development capacity limiting access to income and growth. Mitigated by:
 - A new income generation plan and strategy, with diversified income sources and new fundraising and marketing capacity.
 - Development of clearer communications and support offers.
- Working safely and consistently well with people going through tough times. Mitigated by:
 - Robust safeguarding policy and procedure as part of a comprehensive pack of policy and practice guidance and learning materials.
 - Values-led recruitment, induction and support for coaches and the team, including communities of practice, external supervision and management support.
 - Partnerships with the local community, local authorities, statutory bodies and other providers to assist in providing person-led support and removing system barriers so people can take more control of their lives.
- Inability to collect sufficient, statistically viable data to confirm the effectiveness of our work. Mitigated by:
 - Central collection of data sets by the Head of Impact.
 - Memorandums of Understanding across PTS Partners on the importance of providing regular data provision.
 - Data and impact training for PTS coaches and organisations.
- Owning housing used by another organisation for supported housing, which exposes the charity to the financial risks of void loss, arrears and repairs to the property. Distraction from the core mission of the organisation by demanding significant capacity to manage the accommodation. Mitigated by:
 - Withdrawing from or disposing of owned supported accommodation

Events after the reporting period

Mayday Trust became a subsidiary of Platform, a leading mental health and social change charity based in Wales (registered charity no 1000889), on 9th October 2023. It is intended that Mayday will be merging into Platform in due course. The decision to merge represents the clear alignment of both organisations' visions, missions and purposes. The work of Mayday is currently continuing within the Mayday Trust charitable company.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02911222 (England and Wales)

MAYDAY TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

Registered Charity number
1035524

Registered office
Beaufort House
Beaufort Road
Morriston
Swansea
SA6 8JG

Trustees

The Board of Trustees who served during the year and up to the date of this report were as follows:

R Anderson
Ewan Hilton Appointed 20th October 2023
Debbie Green Appointed 20th October 2023
S Brown Resigned 1st January 2023
V Bowen Resigned 20th October 2023
J Chambers Resigned 20th October 2023
A Hudson Resigned 20th October 2023
H Khan Resigned 20th October 2023
W Man Resigned 30th June 2023
J McEver Resigned 20th October 2023
J Mollring Resigned 20th October 2023
D Paskins Resigned 20th October 2023
M Purewal Resigned 20th October 2023

Auditors

Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Mayday Trust for the purposes of company law) are responsible for preparing the Report of the Trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

MAYDAY TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Bevan Buckland LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 25th September 2024 and signed on its behalf by:



.....
E R W Hilton - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
MAYDAY TRUST**

Opinion

We have audited the financial statements of Mayday Trust (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (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 March 2024 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 Auditors' 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.

Material uncertainty related 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.

We draw attention to note 1 in the financial statements, which indicates that Mayday Trust will eventually have its assets transferred across to parent charity (Platform for Change) and although the timing may be uncertain, Mayday Trust is expected to be formally closed once this transfer is complete.

As stated in note 1, these events or conditions indicate that while some material uncertainty exists that may cast significant doubt on Mayday's ability to continue as a going concern, the parent charity (Platform for Change) have committed to support Mayday Trust through the formal close down process. Our opinion is not modified in respect of this matter.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
MAYDAY TRUST**

Opinions on other matters 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the 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 Report of the Trustees.

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:

- 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 financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
MAYDAY TRUST**

Our responsibilities for the audit of the financial statements

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 a Report of the Independent Auditors 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:

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, and then, design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

We discussed our audit independence complying with the Revised Ethical Standard 2019 with the engagement team members whilst planning the audit and continually monitored our independence throughout the process.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Identifying and assessing potential risks related to irregularities.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- enquiring of management, including obtaining and reviewing support documentation, concerning the company's policies and procedures relating to:
 - identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- discussing among the engagement team how and where fraud might occur in the Financial Statements and any potential indicators of fraud.
- obtaining an understanding of the legal and regulatory frameworks that the company operates in, focusing on those laws and regulations that had a direct effect on the Financial Statements or that had a fundamental effect on the operations of the company, The key laws and regulations we considered in this context included the UK Companies Act and relevant tax legislation.

Audit response to risks identified

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations;
- enquiring of management concerning actual and potential litigation and claims; performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments;
- assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
MAYDAY TRUST**

- evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, 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 members those matters we are required to state to them in an auditors' 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Alison Vickers (Senior Statutory Auditor)
for and on behalf of Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Date: 25/9/2024

MAYDAY TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	23,120	-	23,120	10,021
Charitable activities	3				
Charitable Activities		212,620	605,697	818,317	770,816
Other income		7,491	-	7,491	-
Total		<u>243,231</u>	<u>605,697</u>	<u>848,928</u>	<u>780,837</u>
EXPENDITURE ON					
Raising funds	4	-	-	-	40,974
Charitable activities	5				
Charitable Activities		352,202	690,659	1,042,861	1,167,128
Total		<u>352,202</u>	<u>690,659</u>	<u>1,042,861</u>	<u>1,208,102</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	16	(108,971) 34,951	(84,962) (34,951)	(193,933) -	(427,265) -
Net movement in funds		<u>(74,020)</u>	<u>(119,913)</u>	<u>(193,933)</u>	<u>(427,265)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		1,428,118	418,518	1,846,636	2,273,901
TOTAL FUNDS CARRIED FORWARD		<u><u>1,354,098</u></u>	<u><u>298,605</u></u>	<u><u>1,652,703</u></u>	<u><u>1,846,636</u></u>

The notes form part of these financial statements

MAYDAY TRUST

**BALANCE SHEET
31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	12	-	-	-	1,375,785
CURRENT ASSETS					
Stocks	13	1,200,000	-	1,200,000	-
Debtors	14	345,643	-	345,643	54,124
Cash at bank		117,733	298,605	416,338	563,122
		<u>1,663,376</u>	<u>298,605</u>	<u>1,961,981</u>	<u>617,246</u>
CREDITORS					
Amounts falling due within one year	15	(309,278)	-	(309,278)	(146,395)
NET CURRENT ASSETS		<u>1,354,098</u>	<u>298,605</u>	<u>1,652,703</u>	<u>470,851</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,354,098</u>	<u>298,605</u>	<u>1,652,703</u>	<u>1,846,636</u>
NET ASSETS		<u>1,354,098</u>	<u>298,605</u>	<u>1,652,703</u>	<u>1,846,636</u>
FUNDS	16				
Unrestricted funds				1,354,098	1,428,118
Restricted funds				298,605	418,518
TOTAL FUNDS				<u>1,652,703</u>	<u>1,846,636</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 25th September 2024... and were signed on its behalf by:



.....
E R W Hilton - Trustee

The notes form part of these financial statements

MAYDAY TRUST

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(319,275)	(142,679)
Net cash used in operating activities		(319,275)	(142,679)
Cash flows from investing activities			
Sale of tangible fixed assets		172,491	-
Sale of fixed asset investments		-	453,842
Net cash provided by investing activities		172,491	453,842
Change in cash and cash equivalents in the reporting period		(146,784)	311,163
Cash and cash equivalents at the beginning of the reporting period		563,122	251,959
Cash and cash equivalents at the end of the reporting period		416,338	563,122

The notes form part of these financial statements

MAYDAY TRUST

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(193,933)	(427,265)
Adjustments for:		
Depreciation charges	10,785	12,614
Profit on disposal of fixed assets	(7,491)	-
Impairment of tangible fixed assets	-	100,000
Reclassify asset as held for sale	1,200,000	-
Increase in stocks	(1,200,000)	-
(Increase)/decrease in debtors	(291,519)	291,589
Increase/(decrease) in creditors	162,883	(119,617)
Net cash used in operations	<u>(319,275)</u>	<u>(142,679)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank	563,122	(146,784)	416,338
	<u>563,122</u>	<u>(146,784)</u>	<u>416,338</u>
Total	<u>563,122</u>	<u>(146,784)</u>	<u>416,338</u>

The notes form part of these financial statements

MAYDAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The Company is Limited by Guarantee and does not have share capital. Each member's liability is limited to a maximum of £1.

As at 31st March 2024 there was only one member of the Charitable Company, the Charity Platform for Change.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

No amount is included in the financial statements for volunteer time, in line with the Charity SORP.

Voluntary income by way of grants, donations and gifts are included in full in the Statement of Financial Activities when receivable and when amounts are known with certainty and are measurable. Grants where entitlement is not conditional on the delivery of a specific performance by the charitable company, are recognised when it becomes unconditionally entitled to the grant.

Incoming resources from grants and contracts, where related to performance and specific deliverables are accounted for as the charitable company earns the right to consideration by its performance. Where income is received in advance of performance it is treated as deferred income and included within creditors.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charitable company is a charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. The charity is exempt from corporation tax on its charitable activities.

MAYDAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES - continued

Fund accounting

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

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

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

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Freehold property is not depreciated as the high residual value renders depreciation immaterial.

Depreciation is provided on all other tangible fixed assets, at 25% on a straight line basis in order to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life.

Assets purchased which are under £2,500 are expensed to the Statement of Financial Activities.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the Statement of Financial Activities if the shares are publicly traded or their fair value can otherwise be measured reliably.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Recognition of liabilities

Liabilities are recognised when an obligation arises to transfer economic benefits as a result of past transactions or events.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Employee benefits & redundancy costs

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in for that service.

MAYDAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES - continued

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expenses as they become payable.

Redundancy costs arising from periodic reviews of staff levels are charged to the Statement of Financial Activities in the year in which an irreversible decision had been made on the redundancy process..

VAT

The charity is subject to VAT on a partial exemption basis. Irrecoverable VAT is included within the relevant costs in the Statement of Financial Activities.

Going concern

The financial statements have been prepared on a going concern basis.

Mayday became a subsidiary of Platform on 6th October 2023. Mayday's activities in the main transferred over to Platform for Change on the 1st April 2024, however several projects will continue without loss of service in Mayday until completion.

The intention of the Trustees of Mayday is to transfer the surplus assets of Mayday over to Platform for Change. Once the remaining projects undertaken by Mayday are completed satisfactorily, the charitable company will have its remaining assets transferred to Platform for Change and be formally closed down.

Platform for Change has confirmed support to Mayday to meet its day to day obligations and obligations as a result of these ongoing projects until completion.

Therefore, the trustees believe it is appropriate to prepare the accounts on a going concern basis.

2. DONATIONS AND LEGACIES

	2024 £	2023 £
Donations	3,120	10,021
Legacies	20,000	-
	<u>23,120</u>	<u>10,021</u>

During the year, the charity kindly received a generous legacy of £20,000 from the estate of the late Barbara Britton.

MAYDAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

3. INCOME FROM CHARITABLE ACTIVITIES

	2024 Charitable Activities £	2023 Total activities £
Direct delivery contracts and grants	128,531	163,849
System influencing	605,697	494,964
Sector support	30,169	57,453
Property income	50,000	54,550
Other income	840	-
Membership income	3,080	-
	<u>818,317</u>	<u>770,816</u>

4. RAISING FUNDS

Raising donations and legacies

	2024 £	2023 £
Staff costs	-	40,974
	<u>-</u>	<u>40,974</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Charitable Activities	1,041,526	1,335	1,042,861
	<u>1,041,526</u>	<u>1,335</u>	<u>1,042,861</u>

6. SUPPORT COSTS

	Finance £
Charitable Activities	1,335
	<u>1,335</u>

7. NET INCOME/(EXPENDITURE)

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

	2024 £	2023 £
Depreciation - owned assets	10,785	12,614
Surplus on disposal of fixed assets	(7,491)	-
Auditors' remuneration	9,000	8,430
Property impairment	-	100,000
	<u>-</u>	<u>100,000</u>

MAYDAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

During the year, there was expenditure amounting to £203 incurred by the trustees.

The costs related to travel and subsistence and were incurred as part of the charity's activities.

9. STAFF COSTS

	2024 £	2023 £
Wages and salaries	638,809	773,440
	<u>638,809</u>	<u>773,440</u>

The total amount of employee benefits received by the Key Management Personnel is £138,501 (2023: £289,267). The Charity considers its key management personnel to comprise the following staff in FY24: CEO, Deputy CEO & Finance Director & Director of Development, Impact & Income. There were additional Key Management Personnel roles in FY23, including Director of PTS & Director of Change alongside some crossover of posts due to staff changes.

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

	2024	2023
Income generation	-	1
Support	1	3
Operations	13	16
	<u>14</u>	<u>20</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
£60,001 - £70,000	1	1
£70,001 - £80,000	-	1
	<u>1</u>	<u>2</u>

Pension payments in respect of the above employees were £2,048 (2023: £6,689).

MAYDAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

10. EX GRATIA PAYMENTS

During the year redundancy/settlement payments were made to former staff totalling £45,691.

Post year end a further ex-gratia payment of £2,500 was made.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	10,021	-	10,021
Charitable activities			
Charitable Activities	275,852	494,964	770,816
Total	<u>285,873</u>	<u>494,964</u>	<u>780,837</u>
EXPENDITURE ON			
Raising funds	40,974	-	40,974
Charitable activities			
Charitable Activities	472,282	694,846	1,167,128
Total	<u>513,256</u>	<u>694,846</u>	<u>1,208,102</u>
NET INCOME/(EXPENDITURE)	(227,383)	(199,882)	(427,265)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,655,501	618,400	2,273,901
TOTAL FUNDS CARRIED FORWARD	<u><u>1,428,118</u></u>	<u><u>418,518</u></u>	<u><u>1,846,636</u></u>

MAYDAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

12. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 April 2023	1,365,000	50,454	1,415,454
Disposals	(165,000)	-	(165,000)
Reclassification	(1,200,000)	-	(1,200,000)
At 31 March 2024	-	50,454	50,454
DEPRECIATION			
At 1 April 2023	-	39,669	39,669
Charge for year	-	10,785	10,785
At 31 March 2024	-	50,454	50,454
NET BOOK VALUE			
At 31 March 2024	-	-	-
At 31 March 2023	1,365,000	10,785	1,375,785

13. STOCKS

	2024 £	2023 £
Properties held for sale	1,200,000	-

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	112,319	49,187
Prepayments and accrued income	233,324	4,937
	345,643	54,124

MAYDAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Amounts owed to group undertakings	44,599	-
Social security and other taxes	16,958	16,892
Deferred income	39,471	14,640
Accrued expenses	208,250	114,863
	<u>309,278</u>	<u>146,395</u>

16. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	1,428,118	(108,971)	34,951	1,354,098
Restricted funds				
nrcf - Moving to a People Led System	338,539	(39,934)	-	298,605
Transitions Pilot	70,637	(35,686)	(34,951)	-
Oak Foundation	5,717	(5,717)	-	-
Health Inequalities Haringey	2,518	(2,518)	-	-
Amazon	1,107	(1,107)	-	-
	<u>418,518</u>	<u>(84,962)</u>	<u>(34,951)</u>	<u>298,605</u>
TOTAL FUNDS	<u>1,846,636</u>	<u>(193,933)</u>	<u>-</u>	<u>1,652,703</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	243,231	(352,202)	(108,971)
Restricted funds			
nrcf - Moving to a People Led System	428,220	(468,154)	(39,934)
Transitions Pilot	-	(35,686)	(35,686)
Oak Foundation	97,548	(103,265)	(5,717)
Health Inequalities Haringey	44,955	(47,473)	(2,518)
Amazon	-	(1,107)	(1,107)
NLCF	34,974	(34,974)	-
	<u>605,697</u>	<u>(690,659)</u>	<u>(84,962)</u>
TOTAL FUNDS	<u>848,928</u>	<u>(1,042,861)</u>	<u>(193,933)</u>

MAYDAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	105,061	(227,383)	174,655	52,333
Dilapidation fund - Designated	62,041	-	(62,041)	-
Tangible fixed asset fund	1,488,399	-	(112,614)	1,375,785
	<u>1,655,501</u>	<u>(227,383)</u>	<u>-</u>	<u>1,428,118</u>
Restricted funds				
nllcf - Moving to a People Led System	332,184	6,355	-	338,539
Transitions Pilot	171,590	(100,953)	-	70,637
Oak Foundation	59,034	(53,317)	-	5,717
Young Persons PTS	37,191	(37,191)	-	-
Health Inequalities Haringey	12,750	(10,232)	-	2,518
Wellbeing grants	346	(346)	-	-
Amazon	1,894	(787)	-	1,107
Small support grants	411	(411)	-	-
Lankelly Wellbeing Pilot	3,000	(3,000)	-	-
	<u>618,400</u>	<u>(199,882)</u>	<u>-</u>	<u>418,518</u>
TOTAL FUNDS	<u>2,273,901</u>	<u>(427,265)</u>	<u>-</u>	<u>1,846,636</u>

MAYDAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	285,873	(513,256)	(227,383)
Restricted funds			
nrcf - Moving to a People Led System	434,964	(428,609)	6,355
Transitions Pilot	-	(100,953)	(100,953)
Oak Foundation	-	(53,317)	(53,317)
Young Persons PTS	-	(37,191)	(37,191)
Health Inequalities Haringey	60,000	(70,232)	(10,232)
Wellbeing grants	-	(346)	(346)
Amazon	-	(787)	(787)
Small support grants	-	(411)	(411)
Lankelly Wellbeing Pilot	-	(3,000)	(3,000)
	<u>494,964</u>	<u>(694,846)</u>	<u>(199,882)</u>
TOTAL FUNDS	<u><u>780,837</u></u>	<u><u>(1,208,102)</u></u>	<u><u>(427,265)</u></u>

MAYDAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	105,061	(336,354)	209,606	(21,687)
Dilapidation fund - Designated	62,041	-	(62,041)	-
Tangible fixed asset fund	1,488,399	-	(112,614)	1,375,785
	<u>1,655,501</u>	<u>(336,354)</u>	<u>34,951</u>	<u>1,354,098</u>
Restricted funds				
nllcf - Moving to a People Led System	332,184	(33,579)	-	298,605
Transitions Pilot	171,590	(136,639)	(34,951)	-
Oak Foundation	59,034	(59,034)	-	-
Young Persons PTS	37,191	(37,191)	-	-
Health Inequalities Haringey	12,750	(12,750)	-	-
Wellbeing grants	346	(346)	-	-
Amazon	1,894	(1,894)	-	-
Small support grants	411	(411)	-	-
Lankelly Wellbeing Pilot	3,000	(3,000)	-	-
	<u>618,400</u>	<u>(284,844)</u>	<u>(34,951)</u>	<u>298,605</u>
TOTAL FUNDS	<u>2,273,901</u>	<u>(621,198)</u>	<u>-</u>	<u>1,652,703</u>

MAYDAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	529,104	(865,458)	(336,354)
Restricted funds			
nrcf - Moving to a People Led System	863,184	(896,763)	(33,579)
Transitions Pilot	-	(136,639)	(136,639)
Oak Foundation	97,548	(156,582)	(59,034)
Young Persons PTS	-	(37,191)	(37,191)
Health Inequalities Haringey	104,955	(117,705)	(12,750)
Wellbeing grants	-	(346)	(346)
Amazon	-	(1,894)	(1,894)
Small support grants	-	(411)	(411)
Lankelly Wellbeing Pilot	-	(3,000)	(3,000)
NLCF	34,974	(34,974)	-
	<u>1,100,661</u>	<u>(1,385,505)</u>	<u>(284,844)</u>
TOTAL FUNDS	<u><u>1,629,765</u></u>	<u><u>(2,250,963)</u></u>	<u><u>(621,198)</u></u>

The unrestricted funds of the Charity includes the above designated funds which have been set aside out of unrestricted funds by the Trustees for a specific purpose:

Fixed Asset Fund

The purpose of this fund is to recognise the value of operational assets which are not freely convertible into cash.

Restricted funds consist of donations and grants made to Mayday Trust for the following purposes:

NLCF - Moving to a People Led System

A five year, UK wide, National Lottery Community Fund Grant to support the modelling of a whole new system for people who would otherwise become trapped in one or more homelessness, mental health, criminal justice or substance use services or pathways.

Transitions Pilot

Core funding from Lankelly Chase Foundation to support the Alliance work and to trial a new commissioning model.

Oak Foundation

Grant for the development of the PTS in London and the South East.

Young Persons PTS

MAYDAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

16. MOVEMENT IN FUNDS - continued

Grants from Paul Hamlyn Foundation and Rayne Foundation toward the salary and costs of a PTS coach to deliver young person led, transitional and strength based response for young people experiencing tough transitions including homelessness and leaving care or offending institutions.

Health Inequalities Haringey

Funding from North Central London CCG to influence systems in order to reduce health inequalities.

Wellbeing Grants

Unsolicited grant from the Lankelly Foundation and Tudor Trust to be used to support staff wellbeing after difficulties of working during the Covid-19 pandemic.

Small Support Grants

A range of grants supporting individual people who we are working with.

Amazon

Funding to support people we work with in Northampton

Transfers between funds

During the year the Transitions Pilot project came to an end, the project goals were sufficiently met and the funder has confirmed so. Any underspend on this project has been transferred to unrestricted funds for use on the Charity's charitable objects.

17. CONTINGENT LIABILITIES

The charity is currently involved in a legal dispute relating to an employment tribunal claim. The charities legal advisors have advised that the outcome of this dispute is uncertain and at this stage, it is not possible to reliably estimate the potential financial impact, if any.

Accordingly, no provision has been made in the financial statements for this matter.

18. RELATED PARTY DISCLOSURES

Transactions with Trustees are detailed in note 4 and there were no other transactions during the year.

On 6th October 2023 the Charity 'merged' with Platform for Change, the amounts owed by Platform for Change to Mayday Trust at year end were £60,926 held in accruals for amounts owed on the Lottery Project and £44,599 held in Intercompany balances for amounts paid on behalf of Mayday Trust (reimbursed post year end). Mayday Trust works with Platform for Change on the Lottery Community Fund UK-wide project and during FY24 paid across amounts totalling £101,232.

MAYDAY TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,120	10,021
Legacies	20,000	-
	23,120	10,021
Charitable activities		
Direct delivery contracts and grants	128,531	163,849
System influencing	605,697	494,964
Sector support	30,169	57,453
Property income	50,000	54,550
Other income	840	-
Membership income	3,080	-
	818,317	770,816
Other income		
Gain on sale of tangible fixed assets	7,491	-
	848,928	780,837
Total incoming resources		
EXPENDITURE		
Raising donations and legacies		
Wages	-	40,974
Charitable activities		
Wages	638,809	732,466
Insurance	8,018	10,648
Telephone	5,950	5,076
Postage and stationery	-	4,957
Sundries	-	14,649
other HR	10,239	38,087
Influencing and communication	54,715	119,787
Travel and meeting expenses	20,060	25,122
Licenses and rentals	-	9,336
Computer costs	11,980	16,438
Consultancy and professional fees	19,640	-
Personal budgets	15,393	29,121
Bad debts	(32,828)	29,606
Carried forward	751,976	1,035,293

This page does not form part of the statutory financial statements

MAYDAY TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
Charitable activities		
Brought forward	751,976	1,035,293
Trustee training	-	450
Audit fees	7,100	8,430
Legal fees	45,635	10,341
Partner costs	219,210	-
Subscriptions	6,820	-
Depn of freehold property	10,785	-
Depn of plant & machinery	-	12,614
Impairment losses for tangible fixed assets	-	100,000
	<u>1,041,526</u>	<u>1,167,128</u>
Support costs		
Finance		
Bank charges	1,335	-
	<u>1,042,861</u>	<u>1,208,102</u>
Net expenditure	<u>(193,933)</u>	<u>(427,265)</u>

This page does not form part of the statutory financial statements

Audit Findings Report for the year ended 31st March 2024



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The contents of this report relate only to those matters which came to our attention during the conduct of our normal audit procedures which are designed primarily for the purpose of expressing our opinion on the financial statements and giving a value for money conclusion. Our audit is not designed to test all internal controls or identify all areas of control weakness. The terms and conditions, under which our audit will be performed, including our roles and responsibilities and auditors, are set out in our letters of engagement. These have been issued separately.

However, where, as part of our testing, we identify any control weaknesses, we will report these to you. In consequence, our work cannot be relied upon to disclose defalcations or other irregularities, or to include all possible improvements in internal control that a more extensive special examination might identify. We do not accept any responsibility for any loss occasioned to any third party acting, or refraining from acting on the basis of the content of this report, as this report was not prepared for, nor intended for, any other purpose.

Executive Summary

This report highlights the key issues affecting the results of the Charity and the preparation of the financial statements for the year ended 31 March 2024. It is also used to report our audit findings to management and those charged with governance in accordance with the requirements of International Standard on Auditing (UK) 260.

We are required to report whether, in our opinion, the Charity's financial statements give a true and fair view of the financial position of the Charity and its income and expenditure for the year and whether they have been properly prepared in accordance with FRS 102 and the Charity SORP.

Status of our audit	We have completed the majority of our audit work. The main items/issues outstanding are: - Final review of accounts and tax returns for the Charity - Agreement of Final adjustments - Post balance sheet events (Status of charity, Employment Tribunal & Charities Commission investigation)
Audit opinion	We expect to issue an unmodified opinion for the charity. This is the first year that we are issuing an opinion on the Charity. The Charity has now fallen below the standalone Charity thresholds for audit requirements, however as a subsidiary of Platform for Change, Mayday triggers the requirement of a statutory audit. This report covers Mayday Charity audit as well as the individual entity audit risk areas and recommendations. A separate report is prepared for Platform for Change from a group perspective.
Materiality	Final materiality has been set at £17,000 for the Charity, using a benchmark of 2% of income. A level of £850 has been set as our clearly trivial level.
Audit risks & other areas of focus	We have considered significant audit risks and other areas of audit focus. Our findings are detailed in this report. Going concern was the key risk identified for the Charity, with our understanding that the majority of operations have been subsequently transferred to Platform for Change and assets in the process of being liquidated and donated to Platform for Change. As a result of this we have had to consider the management's going concern assessment on the Charity, we are satisfied this is reasonable, however it is noted that the Charity is reliant on support from the parent Charity and as such a Letter of Support covering the period of 12 months from signing of the audit report has been provided by Platform for Change.
Accounting estimate and judgements	We have highlighted 2 key estimates and judgements. We have considered the process of estimation for majority of these assumptions to be appropriate and key assumptions to be well balanced for these items. Please see more detail on page 6.

Internal controls	Our audit is not designed to test all internal controls or identify all areas of control weakness. However, where, as part of our testing, we identified any control weaknesses, we report these. Our work has identified 1 control weakness which we wish to highlight for your attention. None of these are deemed to be significant that could lead to a material misstatement. We also aware that the Charity is winding down operations to merge fully with Platform for Change, this has been noted in the considerations and by management when we have asked for their response to findings. Our follow up to prior year recommendations (made by previous auditors) has shown that 5 have been resolved and 0 are still ongoing.
Adjusted misstatements	As a result of our audit work, we identified 9 misstatements across the Charity, of which adjustments have been agreed with management. The impact of these adjustments has decreased the Charity deficit by £16,879. The impact of each entity has been summarised at the end of the report, in the reconciliation.
Unadjusted misstatements	We have noted 2 unadjusted misstatements. The impact of these adjustments (if made) would be to increase the deficit in the year by £4,184. We do not consider these unadjusted misstatements to be material to the financial statements.
Other matters	None.
Independence	We are not aware of any relationships between Bevan Buckland LLP and the Charity, that in our professional judgement, may reasonably be thought to bear on our integrity, independence, and objectivity in performing our duties as auditors.
Future developments	The Charity has now transferred all operations to Platform for Change (except for 1 or 2 residual contracts) on the 1st April 2024. The residual contracts will run until completion and then cease in this charity once delivered. The remaining property has been sold post year end and monies sitting in Mayday will be 'donated' to Platform to Change, with monies set aside in Mayday to meet its medium term operating costs.

Acknowledgement

We would like to take this opportunity to record our appreciation for the assistance provided by the Alister Jones, Matt Cole and other staff during our audit.

Audit approach

The auditing findings report presents the observations arising from the audit that are significant to the responsibility of those charged with governance to oversee the financial reporting process, as required by International Standard on Auditing (UK) 260.

As auditor we are responsible for performing the audit in accordance with International Standards on Auditing (UK), which is directed towards forming and expressing an opinion on the financial statements that have been prepared by management with the oversight of those charged with governance. The audit of the financial statements does not relieve management or those charged with governance their responsibilities for the preparation of the financial statements.

Materiality

In performing our audit, we apply the concept of materiality, following the requirements of International Standard on Auditing (UK) (ISA) 320: Materiality in planning and performing an audit. The standard states that 'misstatements, including omissions, are considered to be material if they, individually or in the aggregate, could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

In our audit plan discussed with you in Jun-24 we reported our planning materiality used in planning our overall audit strategy. In line with ISA (UK) 450, prior to the evaluation of uncorrected misstatements, we have considered whether it necessary to revise materiality.

As planning materiality was based on previous year financial statements, we have revisited our actual materiality to consider actual result for the period. Our audit work has been carried out using the revised materiality so has had no impact on our audit testing.

Area	Planning materiality	Final materiality
Overall - Charity	£17,000	£17,000

We are obliged to report uncorrected omissions or misstatements other than those which are 'clearly trivial' to those charged with governance. We have applied the de minimis level of 5% of overall materiality reported in our audit planning report to the final materiality.

Areas of significant risk

We raised a number of significant risks in our audit plan where we detailed work we would be carrying out as part of our audit procedures. We performed procedures during the audit to address each of these risks and ensure the financial statements are free from a material misstatement.

Risk	Entity	Overall Risk Factor	Work completed; issues & assurance gained
Revenue recognition <i>There is a presumption that revenue recognition is a significant risk on every audit engagement (ISA (UK) 240)</i>	All Entities	High	During the course of our audit we have undertaken the following procedures: - Agreed a sample of contracts/grants to original source documentation to confirm existence and completeness of income; - Considered clawbacks of income on change of Charity stewardship; - Reviewed the deferred and accrued income calculations to source documentation to ensure materially correct; - Reviewed receipts post year-year end to ensure the completeness and recoverability of income Overall, we are satisfied that revenue is not materially misstated, there were however a few misstatements in relation to recoverability of debtors and income. Any misstatements identified have been adjusted for (where required), details of these misstatements are noted later in the report.
Management Override of Controls <i>Management override of controls should be considered a risk on every engagement (ISA (UK&I) 240.74)</i>	All Entities	High	During the course of our audit we have undertaken the following procedures: - Considered indication of management bias in accounting estimates and their overall appropriateness. - Reviewing journal entries and other adjustments made at the end of the accounting period; and There are no issues we wish to bring to your attention arising from the procedures undertaken.
Going Concern of the Charity as a result of the 'merger'	Charity	Medium	During the course of our audit we have undertaken the following procedures: - Discussed with management the impact and issues arisen from the merger. - Considered current position of the Charity and ongoing support required from Plattform for Change. - We have obtained a Letter of Support from the trustees of Plattform to confirm their support of Mayday for at least 12 months from signing the financial statements. We are satisfied that no amendment to the audit report is required.

Additional areas of audit focus

Although not considered to be significant risks, we raised a number of additional areas/risks given specific consideration due to the nature of the area and the risk of material misstatement in our audit plan. We performed procedures during the audit to address each of these areas/risks and ensure the financial statements are free from a material misstatement.

Risk	Entity	Overall Risk Factor	Work completed, issues & assurance gained
Cut-off of expenditure & income	Charity	Low	During the course of our audit we have undertaken the following procedures: - Reviewed post year-end payments, receipts and invoices above a tolerable level for incorrect cut-off applied; - Analytically reviewed and discussed accruals with management and confirmed to source evidence to confirm completeness of accruals and valuation. A couple of small differences noted in the unadjusted misstatements in this report but no material issues we wish to bring to your attention arising from the procedures undertaken.
Treatment of expenditure between restricted and unrestricted funds	Charity	Low	During the course of our audit we have undertaken the following procedures: - Discussed with management restricted and unrestricted fund balances to confirm closing position of each category of fund; - Agreed as part of expenditure testing the allocation and categorisation of a sample of costs incurred during the year to correct fund. There were a few adjustments made to the raw information provided, being reallocation of costs and overhead amounts being apportioned, to get the closing funds to tie into amounts agreed with funders.
Opening balances	Charity	Low	During the course of our audit we have undertaken the following procedures: - Reviewed the previous auditor files and working papers to ensure sufficient evidence available to rely on the comparatives and opening balances as at 01/04/2023; - Reviewed previous estimates and provisions against actual outcomes. A couple of small differences noted in the unadjusted misstatements in this report but no material issues we wish to bring to your attention arising from the procedures undertaken.

Accounting estimates and judgements

Accounting estimates vary widely in nature and are required to be made by management when the monetary amounts cannot be directly observed. The measurement of these monetary amounts is subject to estimation uncertainty, which reflects inherent limitations in knowledge or data. The process of making accounting estimates involves selecting and applying a method using assumptions and data, which requires judgement by management and can give rise to complexity in measurement. We have outlined below a summary and how we assess the key accounting judgements applied by management.

Assessment

- We consider the estimate to potentially be materially misstated and disagree with judgements used to derive the estimate or estimation process
- We consider it unlikely that the estimate is materially misstated, however we consider assumptions used in the estimation process to be optimistic
- We consider it unlikely that the estimate is materially misstated, however we consider assumptions used in the estimation process to be cautious
- We consider the process of estimation to be appropriate and key assumptions to be well balanced

Key Estimate	2023 Value	2022 Value	Assessment	Explanation
Holiday pay provision - Charity	0	0	●	Satisfied that no calculation is required.
Accrued income - Charity	226,452	6,560	●	Satisfied with calculation and estimates being made, once misstatements had been corrected
Deferred income - Charity	40,463	14,640	●	Satisfied with calculation and estimates being made, once misstatements had been corrected
Bad Debt provision - Charity	3,292	26,210	●	Satisfied with calculation and estimates being made, once misstatements had been corrected
Depreciation - Charity	10,785	12,614	●	Satisfied with calculation and estimates being made, once misstatements had been corrected

As part of the requirements of ISA (UK) 540 we will require written representations whether the methods, significant assumptions and the data used in making the accounting estimates and the related party disclosures are appropriate to achieve recognition, measurement or disclosure that is in accordance with applicable reporting framework and as such has been included on the draft letter of representation provided.

Internal Controls

The purpose of an audit is to express an opinion on the financial statements. The matters reported here are limited to those deficiencies we have identified during the course of the audit and that we have concluded are of sufficient importance to merit being reported to you.

Our audit included consideration of internal controls relevant to the preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control. We considered and walked through the internal controls for year ended 31 March 2023.

The following control issues were identified during the audit. These control issues are categorised according to the level of risk attached:

- Red Significant weaknesses – risk of material misstatement
- Amber Significant deficiency – risk of significant misstatement
- Yellow Deficiency – risk of inconsequential misstatement

	Area of control	Entity	Issue and risk	Recommendations
●	Segregation of duties	Mayday	Currently there is only one staff member in Mayday finance team who is completing the data entry and preparing the reconciliations and drafting the accounts.	Acknowledging the position of the Charity, ensure that there is sufficient scrutiny and review of reconciliations performed and mgmt. accounts prepared.
●	Expenditure	Mayday	Not all copy invoices were available when we performed our audit testing, instead having to refer to screenshots, etc..	Ensure all copy invoices are received and authorised appropriately prior to processes for payment.

Follow up of prior year audit and interim audit recommendations

The following summarises the progress made to implement recommendations identified in our prior year audit findings reports and our interim audit for the current year.

	Number of recommendations that were:			
	Included in report	Implemented	Ongoing	To be reviewed at next interim audit
UHY Management letter FY23	5	5	0	0
Total	5	5	0	0

	Area of control	Entity	Issue and recommendation	FY23/24 audit findings update	Management response	Status
●	Trustee/Director changes	Charity	During the course of the audit, two trustee appointments and one resignation were noted as being listed in the financial statements but, at the time of the audit fieldwork, had not been reflected at Companies House or the Charity Commission. As trustees it is your legal obligation to ensure that Companies House and The Charity Commission are kept up to date. Specifically, director changes should be filed at Companies House within 14 days of the change. We recommend that any changes in directors/trustees are updated in a timely manner.	Upon review at final audit, no issues were found with Trustee listing, as had been updated as part of merger.		Implemented
●	Late filing of VAT return	Charity	The first VAT return for the quarter ended April 2023 was not filed until 10 July 2023. VAT returns should be filed one calendar month and 7 days after the end of an accounting period. Late filing of VAT returns could lead to penalties. We recommend that VAT returns are filed on a timely basis.	We review these areas during our audit and all VAT returns (since the missed one noted here) had been submitted as expected		Implemented

●	Approval and notification of pay rises	Charity	During the audit of wages it was noted that two employees had a pay rise, but only draft pay rise letters were available. We recommend that evidence of approval of pay rises, along with evidence of communication to employees, is retained to demonstrate that process has been followed.	No issues were found when testing this area in FY23/24, however majority of staff have now left, so no longer deemed an issue. Not likely to be an issue going forward due to change in Charity operations		Implemented
●	Expense claims	Charity	As part of our purchase testing, we identified one instance of an expense claim lacking supporting receipts/vouchers, and containing a line item with a date more than one year previous, which we understand to be a mistyped date. We recommend for expense claims to be supported by vouchers/receipts in all instances, and for such vouchers to be retained, so as to have a record of the validity of the expenditure.	No issues found with expense authorisation during our sample review during the audit. Liz Mander approves all of these now – platform controls. Not likely to be an issue going forward due to change in Charity operations.		Implemented
●	Sage bank postings	Charity	As part of purchase testing, we noted one instance of a bank payment being incorrectly entered onto Sage as a bank receipt. Instead of reversing the incorrect entry, then posting the correct one, a single “bank payment” entry was made for double the amount, giving the appearance of a higher-value bank payment. We recommend that in future, such instances are corrected by separate entries, so as to ensure a clean audit trail and transparency on the bank reconciliation.	No issues found in FY23/24 testing around this issue. Satisfied that now cleared.		Implemented

Adjusted misstatements

We are required to report all items above our trivial threshold to those charged with governance, whether or not the financial statements have been adjusted by management. Below is a summary of the adjustments made from the initial trial balance received to the financial statements along with the impact on the primary statements. All of these adjustments have been agreed with management before adjusting.

		Income Statement		Balance sheet		Description
	Entity	Dr £	Cr £	Dr £	Cr £	
1	Mayday	20,646	-	-	20,646	Additional bad debt provision required
2	Mayday	-	48,700	48,700	-	Write off historic former tenant balances
3	Mayday	-	4,145	4,145	-	Write off historic accruals - no longer required
4	Mayday	-	2,930	2,930	-	Correction of older trade creditor balances
5	Mayday	-	991	991	-	Write of older accruals balances
6	Mayday	-	1,756	46,355	44,599	Move Net wages to Platform balance & correct differences
7	Mayday	1,967	-	3,760	5,727	Move HMRC balances to Platform balance & correct differences
8	Mayday	25,029	-	-	25,029	Bring in redundancy provision - overlapped year end
9	Mayday	-	5,999	5,999	-	Correct opening reserves for backdated postings
		47,642	64,521	112,880	96,001	Accumulated effect of adjustments = £16,879

Unadjusted misstatements

Below is a summary of any unadjusted misstatements identified during the course of our audit except for those deemed trivial. In line with ISA (UK) 450 'Evaluation of misstatements identified during the audit' we will require a written representation confirming the reasoning for not making these adjustments.

		Income Statement		Balance sheet		Description
	Entity	Dr £	Cr £	Dr £	Cr £	
1	Mayday	-	-	11,800	11,800	Training income received in FY23 but not yet provided
2	Mayday	4,814	-	-	4,814	Correction of prior year dep'n error
3	Mayday	-	-	-	-	
4	Mayday	-	-	-	-	
5	Mayday	-	-	-	-	
6	Mayday	-	-	-	-	
7	Mayday	-	-	-	-	
8	Mayday	-	-	-	-	
9	Mayday	-	-	-	-	
10	Mayday	-	-	-	-	
11	Mayday	-	-	-	-	
		4,814	-	11,800	16,614	Accumulated effect of unadjusted misstatements = £4,814

We do not consider the accumulated effect of unadjusted misstatements to be material to the financial statements.

Reconciliation of Surplus - Charity

Entity	£	Description
Charity	(194,163)	Original surplus / (deficit)
Charity	16,879	Adjustments made per above summary
Final	(177,284)	Final deficit per Charity accounts
Charity	(4,814)	Adjustments made per above summary
Potential	(182,098)	Potential deficit per Charity accounts

Other Matters

Fraud

- We have previously discussed the risk of fraud in our planning report. We have not been made aware of any material incidents in the period and no other issues have been identified during the course of our audit. There was one instance post year end but of trivial value to our audit and controls have been addressed since this incident and fraud reported to Charities Commission and Board.

Laws & Regulations

- You have not made us aware of any significant incidences of non-compliance with relevant laws and regulations and we have not identified any incidences from our audit work.

Related parties

- In forming an opinion on the financial statements, we are required to evaluate whether identified related party relationships and transactions have been appropriately accounted for and disclosed. We have no issues to report in this area.

Written representations

- A letter of representation has been requested from the board, including specific representations. This has been provided externally to this report.

Disclosures

- Our review found no material omissions in the financial statements

Accounting policies

- The accounting policies used to prepare the financial statements are considered to be appropriate and are in accordance with the relevant accounting standards.

Appendix 1 – Auditor independence and objectivity

Bevan Buckland LLP is required to maintain independence from Mayday Trust in line with the Ethical Standard (2019) issued by the Financial Reporting Council (FRC) and the ethical pronouncements established by the auditor's relevant professional body, in our case the Institute of Chartered Accountants in England & Wales. In addition, our reputation and continued success as a firm depends on us maintaining auditor independence. We have procedures in place to ensure that any conflicts of interest of which we are aware are communicated to directors and appropriate action taken. This includes all relationships between Bevan Buckland LLP and Mayday Trust that, in our professional judgement, may reasonably be thought to bear on our independence and objectivity of the audit engagement partner and the audit staff.

However, there may be factors known by the trustees of which we are not aware. Our letter of engagement requires the trustees to notify us if it becomes aware that any person becomes connected with Bevan Buckland LLP and we will be asking the board to give us written representations that there are no such matters at the conclusion of the audit.

Maintaining and assessing our independence is a continual process throughout the audit cycle. However, we will formally confirm our independence and any significant matters we have considered in assessing any threats to our independence and objectivity in our Report to the board.

We have made enquires of all Bevan Buckland LLP teams providing services to you for compliance matters to ensure our independence is maintained.

In our judgement we have complied with the UK regulatory and professional requirements including the Ethical Standard (2019) issued by the FRC. We are not aware of any relationships between Bevan Buckland LLP and the Charity, that in our professional judgement, may reasonably be thought to bear on our integrity, independence and objectivity at the date of the audit plan. As a result we are able to express an objective opinion on the financial statements.

Safeguards

As part of the firms safeguards, all audits are subject to a review by a second partner or independent reviewing officer. The review undertook all high risk areas, significant judgements, financial statements, audit plan and audit findings reports.

The following other services are provided by Bevan Buckland LLP and the relevant safeguard applied is:

Non audit service - preparation of statutory accounts from TB

- All adjustments from TB reviewed and approved by informed management Matt Cole and Alister Jones

Non audit service - Preparation of subsidiary corporation tax returns

- Returns approved by informed management Matt Cole and Alister Jones prior to submission

Appendix 2 - Strategic, Financial & Governance Health Check

Strategic	Current year	Prior year
Charity has stated strategic objectives in trustees report	●	●
Charity reports progress against these objectives	●	●
Are the activities of the Charity in line with the Charity objects?	●	●
Charity has a long-term strategy/plan?	●	●
Charity produces an annual budget?	●	●
Charity reports against budget/strategy?	●	●

Financial	Current year	Prior year
Unrestricted surplus	●	●
Net current assets	●	●
Positive "free reserves"	●	●
Reserves policy in place	●	●
Reserves level in line with policy	●	●
What level of reserves are required?	●	●
Charity has budgets in place for at least 12 months	●	●
Documented financial controls?	●	●

Risk	Current year	Prior year
Risk register in place	●	●
Risk Register regularly reviewed.	●	●
Have all appropriate risks been identified?	●	●
Appropriate actions taken in response to risks identified.	●	●

Governance	Current year	Prior year
Have the board held sufficient meetings in the year?	●	●
Is the financial reporting to the board clear, transparent, readily understood by all board members at each meeting?	●	●
Have the board reviewed their internal controls recently?	●	●
Have the board carried out a skills audit?	●	●
Are minutes of all board meetings kept?	●	●
Do you have procedures in place to deal with conflicts of interest?	●	●

Bevan Buckland LLP

Chartered accountants, tax and financial planners

“Your Local Financial Team”

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MAYDAY TRUST

England & Wales - Charity number 1035524

Accounts



MAYDAY TRUST
(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

31 MARCH 2023

Company number: 02911222

Charity number: 1035524

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The trustees who are also the directors for the purposes of company law, are pleased to present their report and financial statements for the year ended 31 March 2023.

Reference and Administrative Information

Charity Name	Mayday Trust
Charity Registration Number	1035524
Company Registration Number	02911222
Registered Office	Beaufort House, Beaufort Road, Morriston, Swansea, Wales, SA6 8JG

The Board of Trustees

The Board of Trustees who served during the year and up to the date of this report were as follows:

R Anderson	
Ewan Hilton	Appointed 20 th October 2023
Debbie Green	Appointed 20 th October 2023
S Brown	Resigned 1 st January 2023
V Bowen	Resigned 20 th October 2023
J Chambers	Resigned 20 th October 2023
A Hudson	Resigned 20 th October 2023
H Khan	Resigned 20 th October 2023
W Man	Resigned 30 th June 2023
J McEver	Resigned 20 th October 2023
J Mollring	Resigned 20 th October 2023
D Paskins	Resigned 20 th October 2023
M Purewal	Resigned 20 th October 2023

Executive Leadership Team

Chief Executive – A Fox
Deputy CEO and Director of Finance – A Orchard (until August 2023)
Director of Development, Income and Impact - C Radia (appointed December 2022 until October 2023)
Director of PTS – C Collis (until the end of January 2023)
Director of Change – R White (until October 2023)

**Auditors**

UHY Ross Brooke
Suite I, Windrush Court
Abingdon Business Park
Abingdon
OX14 1SY

Investment Managers

Rathbone Investment Managers
Port of Liverpool Building
Pier Head
Liverpool
L3 1NW

Bankers

HSBC Bank plc
15 Church Street
Rugby
Warwickshire

Annual Impact Report

March 2022 – March 2023

The problem we're trying to solve

The systemic institutionalisation of people accessing support services.

The Vision

A world where systems work for people going through tough times.

The Mission

To model a person-led, transitional and strength-based system alongside people going through tough times and to build a movement of people and organisations to change the current deficit-based systems.

Our values. We are:

-  **People Led** In everything we do: we are led by people going through tough times.
-  **Strength-Based** We always look for people's strengths and potential in our work, our recruitment and how we work together as a team.
-  **Change Makers** We are radical, creative and imagine a very different future, while always being willing to meet people where they are.
-  **Kind and Curious** We are never afraid to challenge others and ourselves, but we do so with kindness and humility. We are curious and want to learn. We take risks, get things wrong and are open to change.
-  **Resilient** We are brave, we persevere and we aim to build our own and others' resilience. We keep our promises and we don't give up on people when others write them off.
-  **Inclusive** We are committed to building the inclusiveness and diversity of our team and our work. We challenge oppression and build equality wherever we can.

Strategic Objectives for 22-23

-  Grow the PTS Coach network, directly delivered by Mayday and through supporting organisations to adopt the PTS Response, and continually adapt and improve the approach.
-  Build and spread the evidence for the PTS response and for systems change. Improve and adapt our approach based on what we learn.
-  Influence local and national charities, provider organisations, NHS and governments and build a movement of activists and organisations.
-  Build and diversify our income streams including a wider range of grant funders mission-aligned contracts, membership income and corporate and public fundraising.
-  Make Mayday a consistently supportive, creative and inclusive place to work with a high-performing team and strong internal communications.

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2023

Summary of the year – Alex Fox OBE, CEO of Mayday Trust

Despite all the pressures of austerity, increasing demand and workforce shortages, many of us can still get a good response from public services. But this is not equally true. The evidence is unarguable that people facing societal inequalities like poverty and racism also experience greater barriers to getting support and worse outcomes to that support. This is compounded when people are in touch with multiple services, which often combine into a dysfunctional system for those people. So, during this year, we developed a new business model and three-year strategy, which refocused our work more clearly on radical system change for people for whom public service systems are working least well.

We continued to demonstrate the difference between traditional approaches and our strengths-based and person-led response to people. Alongside our one to one coaching, we developed new work with groups, communities and with people who want to create change from their own experiences. Some of our coaching contracts came to an end, and we developed our system influencing work, through building a new person-led way for people to influence decision makers in our Beacon Area in the London borough of Haringey and the North Central London NHS Integrated Care Board region, which enabled us to develop a template for whole-area public service change, [What next for strengths-based areas?](#) (published with Social Care Institute for Excellence and Think Local Act Personal) which was widely shared, and a range of practical changemaking tools. Influential Think Tank New Local published our report on [radical public service reform](#), with further think tank collaborations in development. We shared learning on place-based approaches with our Scotland and Wales New System Alliance partners who are embarking on similar initiatives.

We developed a new way of communicating our work which has brought clarity to the changes we are calling for in complex and confusing public service systems, and which was shared through rebranded materials and a complete overhaul of our websites. We attracted new audiences to our UK-wide New System Alliance events, delivered with partner organisations ranging from [Keyring and Learning Disability England](#), to women's charity, [Say Women](#) and eminent organisational change thinker and author, [Christian Seelos](#) of Harvard. We started to build a directory of strengths-based work. We soft launched a national Strengths-based Network, beginning with over 30 coaches, and organisations joining and re-joining us from the home nations. A public launch is due to take place in June 2023. There was good uptake of our new range of consultancy, organisational support and training offers by a range of charities, funders, local authorities and health bodies. We supported a local authority to carry out internal deep listening, using our newly updated 'Wisdoms' approach for organisations and areas to listen to people and co-develop actions and explore culture change.

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2023

We influenced politicians and were asked to speak at several government department events. We shared our platforms at national conferences with people who draw on their own experiences to argue for radical changes.

As ever, our small and passionate team have shown huge ambition. I would like to thank each member for their vital contribution and look forward to what is to come.

Our Impact – a year in numbers

- ✚ **1660** people have accessed a PTS Coach through Mayday
- ✚ We have delivered System Reflect sessions to over **150** people
- ✚ Through the New System Alliance, we have hosted **21** events reaching over **2330** people over the year
- ✚ We have spoken at more than **25** key sector events reaching over **1825** people
- ✚ We have carried out two Wisdoms enquiries listening to over **200** people to inform local authority and organisational strategy and behaviour

Creating Change

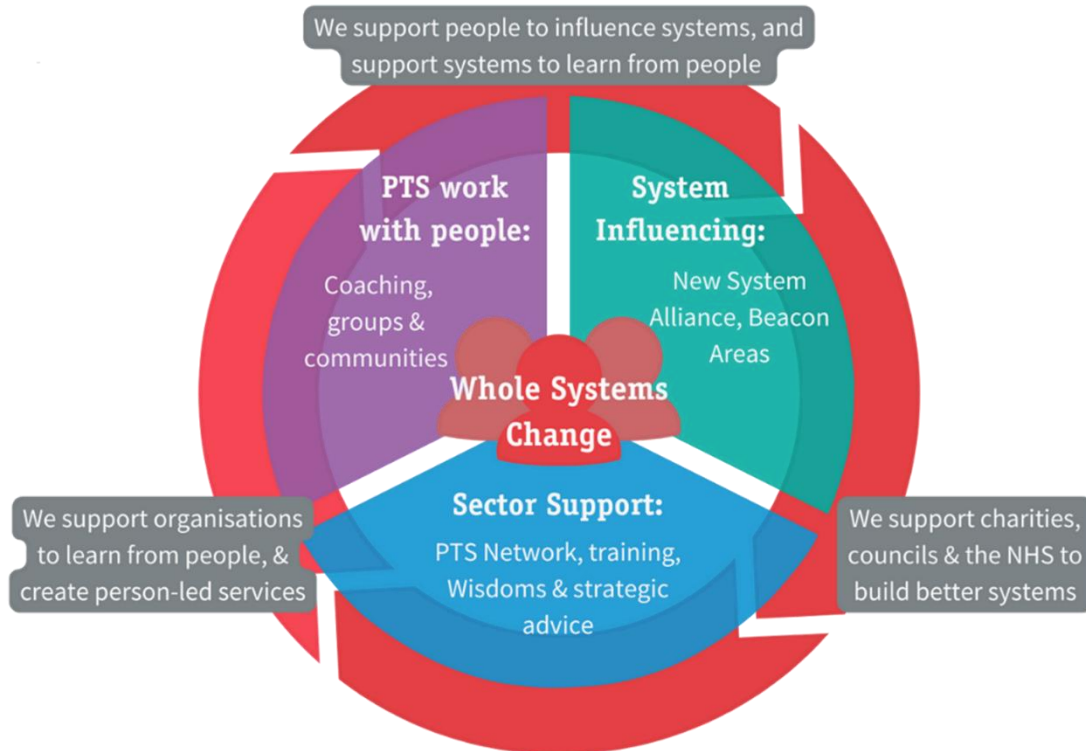
Mayday Trust, as an organisation creates change at three levels:

- **Our work with people:** we model a relationship-first, human-centric coaching approach with individuals going through tough times called the PTS Response - Person-led (focusing on meaningful goals for the person, not us), Transitional (seeing a tough time as a phase, not a permanent state), Strengths-based (focusing on a person's strengths and potential, not their 'deficit'). Working alongside those experiencing the most inequality in society, we use the evidence of our impact through PTS Coaching to inform and shape all of our work.
- **Sector Support:** we deliver tailored consultancy and training packages to public and voluntary sector organisations to support them in embedding the PTS approach and values across their operational and governance structures. We have also recently launched our membership offer for organisations in the voluntary sector, providing networking opportunities, shared learning, and resources to help them develop their strengths-based practice.
- **Systems Influencing:** we influence and bring about public policy and services that embed person-led and strengths-based values into their core through our Beacon Area strategy and bring together like-minded organisations and individuals as part of our New Systems Alliance network.

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2023

How Mayday's Work Creates Systems Change:



Our Work with People – the PTS Response

Since establishing the [PTS Response](#), Mayday has supported over 1,660 individuals going through tough times and facing inequalities, through our one-to-one PTS Coaching model and approach. This figure comprises:

- ✚ 65% with prior engagement with the criminal justice system
- ✚ 52% experiencing difficulties with their relationship with alcohol
- ✚ 75% disclosing a history of substance misuse
- ✚ 80% with a mental health diagnosis
- ✚ 51% experiencing physical health challenges
- ✚ 34% identifying as disabled

Most importantly, the people Mayday works alongside are all unique individuals with strengths, interests and passions. We are currently working hard on our dataset to better capture our work and the achievements of the people we work with.

Mayday's PTS model is proven to improve wellbeing, with over 60% of people reporting improvements in their mental health. Upon initial engagement with one a PTS Coach, an individual's mental health and wellbeing is assessed through the use of an internationally

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2023

renowned tool called the Warwick-Edinburgh Mental Wellbeing Score (WEMWBS). The average score across those we have worked with in the last year, at the initial engagement stage with a PTS Coach, was 40.8 - a score that reflects the lowest 15% in the general UK population and is described as 'indicative of probable clinical depression'. After just six months of working with a Coach, this average score rose to 43.2 signifying an improvement in an individual's mental health and wellbeing from 'probable clinical depression' to 'possible / mild depression'. After twelve months of support from a PTS Coach, this average increased further to 46.6 - a score high enough to surpass the threshold for possible depression, with a further increase to an average score of 47.4 after 18 months.

Furthermore, the individuals we work with through PTS Coaching are better able to identify and work towards meaningful goals and changes, connect or reconnect with others to explore and even build their local community, and find their voice to challenge what's not working for them, and even shape better services and systems.

Mayday Spring Social Prescribing East Northants

We are working with Bridges Outcomes Partnerships and local partners to demonstrate person-led strengths-based social prescribing in East Northamptonshire, offering PTS Coaching to 60 people with long-term health conditions. The Mayday team have worked alongside people to truly understand what is important to each individual, what barriers they face and how best they can support them to achieve the outcomes they have decided on. This work includes offering one-to-one support, working within the local community to set up groups and connecting people to others.

Shauna, a Spring PTS Coach, worked with a young lady called Sarah. Sarah experienced anxiety and wouldn't go beyond her driveway. From relationship building Sarah spoke about how she aspired to work with children. Together, we applied to local nurseries. Sarah was offered a volunteer role, which has now been changed to an apprentice role in which she will gain a qualification for childcare, and she walks to and from work by herself. Sarah's self-confidence grew as she recognised that she can achieve her goals. Previously, Sarah was regularly attending GP appointments which focused on her diagnosis and struggles, and resulted in very little change in Sarah's life.

Feedback from a recent Spring community group:

"We found each other. We found meaning. We found it wasn't so scary anymore."

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2023

Spring PTS Coaches use what they learn from walking alongside people to expose the barriers people are face when accessing support or trying to live a good life. One Coach explained:

“Walking in someone else’s shoes and taking the time to see the world from their point of view can give you a different perspective. For example, realising that the reason someone isn’t leaving their home isn’t because they aren’t ‘engaging’ or don’t want to socialise, but instead it’s because they can no longer access their shower, they’ve been waiting for eight months for an occupational health referral and they are embarrassed. Knowing this enabled me to work with this person to shout a little louder and get the professionals around them to act. It sounds simple, but systems based on efficiency and numbers often don’t allow for common sense, meaning people fall between the cracks.”

Spring Facts and Figures

-  Since October 2022 the team have walked alongside **182** people
-  So far, of all the organisations leading on the Spring contract, Mayday has had the **highest proportion of referrals** leading to starts
-  Using the WEBWEMS Survey, which measures a person’s wellbeing, **88%** of people working with Spring PTS Coaches have seen a increase in their scores, demonstrating an overall increase in peoples wellbeing.

Mayday in Northamptonshire

We currently work alongside people in Northamptonshire, including young adults and those who have had contact with the criminal justice system, and who are housed within temporary accommodation. Over the last year they have worked with a total of 49 people to regain control over their lives and move towards the future they want.

As part of Mayday’s PTS Response, everyone working alongside a Coach can access a Personal Budget. This is a pot of money that people can use to assist them in achieving their goals and living a good life.

We often find that the traditional service response to the simplest hurdles people are experiencing do very little to help their situation and can even have a detrimental impact. One PTS Coach explained:

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2023

"I walked alongside a gentleman who had worked so hard, from not being employed to securing a job doing something he had an interest in. For this he needed work boots, but didn't have the funds to pay for them. Traditional services offered him a space on a money management course, we offered him a Personal Budget for the boots and he was able to start his job the week after."

This work is funded from a variety of sources including charitable trusts The Paul Hamlyn Foundation, The Rayne Foundation and the local Police and Crime Commissioner, representing a significant ongoing contribution to local people and public services.

Mayday in Haringey

The Mayday team is currently building its first Beacon Area in Haringey. We have found people who Systems Convener role working alongside Haringey Borough Council and partners in the NHS clinical commissioning group. Working in this way means that Mayday has a positive impact on people and systems. It has created a direct learning loop and ensures that the realities people face accessing services and navigating systems are seen and heard by those implementing and designing them.

Mayday's Systems Convener has built strong relationships with people who have experienced the systems that surround public services and want to use their knowledge to influence change. [Brook](#) who has worked alongside our Systems Convener explained in [his recent blog](#):

"I needed services which would build a system with me that worked for me, and where I felt more in control. It's only when you have experienced what it's actually like to be homeless that you can really understand how people think and feel when they cross that threshold and everything it takes to start coming back in from the cold again."

Supporting others to create change – Sector Support

The Strengths-based Network

This year we have been working hard to develop our Strengths-based Network, based on over 11 years of learning from developing the PTS Response, our own strengths-based approach, and working alongside other organisations who have taken on the PTS in their areas. In addition, we also applied our research inspired listening exercise, the Wisdoms, to truly understand the experiences of practitioners taking a strengths-based approach to working with people going through tough times.

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2023

Through the Wisdoms people shared how rewarding and beneficial they found taking a strengths-based approach:

"What we get to do is build relationships, learn and understand people. I genuinely think by having different conversations, people are actually safer."

However, practitioners also expressed frustration at the obstacles they faced. One contributor explained:

"I think something our team never anticipated was that some of the biggest pushback and struggles were going to be internal, within our organisation, who brought us in to do this work."

We found that many strengths-based practitioners felt high levels of burn out and often felt unsupported. Wider conversations with managers and leaders showed us that there was a need for additional resources to assist organisations in developing their own strengths-based approaches and supporting teams.

Based on this, the Strengths-based Network will welcome organisations which already work, or would like to work, in a strengths-based way. It will provide networking spaces for frontline practitioners, as well as leadership positions, events and resources to enable members to share best practice and learning and develop their strengths-based practice or organisational culture. The soft launch of the Network to organisations currently working with Mayday took place in January with over 30 Coaches and strengths-based practitioners joining and the public launch is due to take place in June 2023.

System Reflects and Strategic Advice

Mayday has delivered 24 of its CPD accredited System Reflect sessions to organisations working across public service sectors, including those in homelessness and mental health. These sessions support individuals to reflect upon their existing practice, their place in the wider system, and ways in which their practice may be improved within this context. During System Reflects, we share our own experiences of delivering the PTS Response and Coaching model, highlighting some key lessons we have learned and also some of the key challenges we have faced – including the unlearning of practices which can be dehumanising and traumatic for the individuals we serve.

Through offering bespoke strategic advice, Mayday has been able to support over 14 organisations, including three local authorities, in taking a reflective view of their practice and embed the principles of the PTS Response into their strategy and organisational values.

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2023

Influencing Wider Change – Systems Influencing The New System Alliance

Working across England, Scotland and Wales, the [New System Alliance](#), formed in partnership with Homeless Network Scotland and Platform, has continued to provide a platform for individuals and organisations working in a strengths-based way to share their work and connect with others.

This year the New System Alliance initiated work on developing a Strengths-based Directory with the aim of providing a central resource point for all strengths-based work from across public support services.

The New System Alliance in numbers

-  The Alliance brings together over **500** New System Allies
-  New System Allies include **80** different organisations
-  The Alliance has hosted **21** events through its Conversations that Challenge and Strengths-based Showcase series, reaching **2330** people.

Systems and Policy Influencing

Mayday has worked hard to unlock national-level impact through its thought leadership and policy influencing work. Led by CEO, Alex Fox OBE, this includes regularly speaking at over 25 national conferences and events with large audiences, including those led by Shelter, Fulfilling Lives, the King's Fund, and Civil Society, and events for the Department of Health and Social Care (DHSC), Inside Government, The National Housing Advice Service, the Association of Chief Executives of Voluntary Organisations members, the Institute of Global Homelessness, the heads of youth services from across Wales, and at NHS and Integrated Care Board (ICB) speaker events.

Mayday CEO, Alex Fox OBE also sits on the NHS Assembly, is co-director for the Social Care Institute for Excellence Strengths-based Leadership course, and co-founded the Social Care Innovation Network. We have increased engagement and interest from national policy makers, and have met with DHSC senior officials to discuss our whole-area approach to systems change, which was developed and led in partnership with several prominent national partnerships including [Think Local Act Personal \(TLAP\)](#), [Human Learning Systems](#), [Social Care Future](#), the [Social Care Institute for Excellence \(SCIE\)](#), and people with experience of accessing services and navigating systems.

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2023

Publications

As well as speaking with other services and organisations, Mayday promotes and increases the credibility of its work by sharing learning with academic partners. We have recently published two papers:

-  [What next for strengths-based areas?](#) in partnership with SCIE and TLAP on how to take a whole-systems approach to creating strengths-based places
-  [How we lost sight of the point of public services and what to do about it](#), an inaugural paper for local government think tank New Local's 'New Thinking' feature which received just under 10,000 impressions on LinkedIn.

Our upcoming paper on strengths-based working in health will be featured in 2023's Reimagining Health programme publication from think tank [Reform](#).

Funding Partnerships

We are grateful for support from NLCF, Haringey Borough Council, Lankelly Chase Foundation, the Oak Foundation, Tudor Trust, Rayne Foundation, The Paul Hamlyn Foundation and the Police and Crime Commissioner for Northamptonshire,

A New Chapter for Mayday Trust

We are excited to share that Mayday Trust is merging with Platform, a leading mental health and social change charity based in Wales. Mayday is currently operating as a subsidiary of Platform and will be merging into Platform in the coming months.

The decision to merge represents the clear alignment of both organisations' visions, missions, and purposes and provides us with a natural progression of an already strong partnership. Mayday and Platform have collaborated successfully as the founding members of the New System Alliance and, together, have developed numerous innovative approaches and projects.

Importantly, by combining our experience, resources and learning, we will strengthen our ability to positively impact people's lives and change public service systems for the better.

This merger will not disrupt the work we are currently delivering and the communities we serve.

Financial Review of the Year

Mayday's income for the year ended 31st March 2023 was £780k. This is down on our prior year income (2022: £942k) and is due to the final instalment of some of our grants being

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2023

received in 2022. Grants and contracts remain our key sources of income but in the year we began to build our fee income launching a new consultancy, training and membership offer which supports others to work in strength based and person led ways whilst diversifying our income. During the financial year we invested in income generation to enable us to grow our future income pipeline.

Our expenditure for the year was £1,108k. Whilst this is in line with the prior year (2022: £1,180k), 2022 did include costs of £232k for discontinued activities and there was therefore an increase in our spend on continuing activities in 2023.

The deficit for the year was £327k. The majority of this deficit (£200k) relates to restricted funds and is the result of spending against restricted grants received in advance.

Mayday intend to sell both properties over the coming months.

Structure, governance and management

Governing Document

Having formed in 1976, in 1979 Mayday Trust was established as a registered charity and in 1994 became a company limited by guarantee, having no share capital.

The charitable company was established under a Memorandum of Association, which was last amended on 9th October 2023 and which established its objects and powers, and it is governed under its Articles of Association. In the event of the charitable company being wound up, members are required to contribute an amount not exceeding £1.

Objects

Mayday works with people going through the toughest of times – homelessness, leaving care, coming out of prison, fleeing violence.

We believe that tough times should be a brief transition in someone's life, not a life choice or a life sentence.

The charitable company's objects are to:

-  Carry on for the benefit of the community the business of providing houses, hostels, supported housing or any other housing and associated amenities, services or assistance for vulnerable adults and others resident in the United Kingdom (the "area of benefit") who are homeless or in need, suffering hardship or distress or who have suffered a legal restriction on their liberty, on terms appropriate to their means.

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2023

-  Provide within the area of benefit, support, advice and counselling for those who are suffering from, or who may have suffered from alcohol, drug or substance misuse upon terms appropriate to their means.
-  Provide within the area of benefit, for the elderly or other vulnerable persons with a disability (including mental and learning or associated disabilities) in need of accommodation specially designed or adapted to meet the disabilities and requirements of such persons and to provide associated amenities, advice or assistance.
-  Promote any other charitable purpose and in particular the relief of poverty.

Public Benefit

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity. Further details on the activities undertaken by Mayday during the year are given above in the section Activities, Achievements and Performance.

Legal and Policy Context

Mayday Trust is governed by the Charity Commission rules, the Companies Act and the regulatory frameworks of service commissioners. The Charity has no statutory obligation to provide services, but some of the services provided are covered by legislation and other statutory regulations, including Children's Acts, which apply to all service provision for young people and children.

Recruitment and Appointment of Trustees

The recruitment and appointment of Trustees was governed by the Principal Rules, which provides a summary and operational guide for interpreting and implementing the Memorandum and Articles of Association. Directors were appointed for an initial period of three years, commencing on the date of their appointment and may apply for re-election to serve a second period of three years. After serving for a second period, the Director may offer him or herself for re-election for a further three years. Second and third terms require Board Approval. Since becoming a subsidiary of Plattform, the Trustees are appointed by Plattform.

The Board of Trustees must comprise between three and twelve members.

The Board of Trustees meets at least quarterly and Trustees focus on governance and strategy, significant new business, risk and financial issues.

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2023

Organisational Structure

The day-to-day management of the organisation is delegated to the Chief Executive, who is supported by a Senior Management Team comprising of:

-  Director of PTS who has responsibility for the operational function of the organisation, delivery of services and development of the PTS Network.
-  The Director of Change who has responsibility for influencing change and generating income and partnerships with local areas and central government.
-  An interim Director of Finance who has the strategic lead for our finance functions.

This structure was altered upon change of control of the charity as described on page 9.

Pay Policy for Senior Staff

The Board of Trustees and the Executive Leadership Team are the key management personnel of the charity in charge of directing and controlling, running and operating Mayday. All Trustees give of their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in note 7 to the accounts.

The pay of the senior staff is reviewed annually. In view of the nature of the charity, the Trustees benchmark against pay levels in other charities of a similar size and operation.

Going Concern

The financial statements have been prepared on a going concern basis.

As per note 22, Mayday became a subsidiary of Plattform on 6th October 2023. The two charities intend to fully merge in the coming months. Given that Mayday's activities will continue without loss of service, the going concern basis is considered appropriate.

Mayday owns two properties and is currently in the process of selling them. The properties are held at their recoverable amount within Tangible Fixed Assets (this being their function within the charity up until the decision to sell). Until and beyond such point that cash from sale of properties is realised, the parent charity has confirmed that it will provide financial support sufficient to ensure continuity of the charity's charitable activities.

Therefore, the trustees believe it is appropriate to prepare the accounts on a going concern basis.

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2023

Reserves Policy

In determining the level of reserves required trustees have given due consideration to guidance issued by the Charity Commission and have considered the key risks to which Mayday Trust is exposed.

Trustees have set a reserves target of £170k to enable Mayday Trust to manage short term losses of grant or contract income and provide sufficient time to plan and implement required changes to activities, as well as to ensure we maintain an appropriate level of working capital to enable us to meet commitments as they fall due.

As at 31 March 2023, Mayday currently holds free reserves of £52,333. The trustees have agreed to sell Mayday owned properties which will enable Mayday to meet its reserves target. Mayday's parent charity is also offering its financial support.

Total reserves amounted to £1,847k, of which £419k are restricted and £1,428k are unrestricted. Of the unrestricted funds, £1,376k reflects our fixed asset fund and this is in the process of being realized as explained above. Further information is provided in note 13 of the accounts.

Investment Policy

In April 2022 Mayday sold its investment portfolio in full in order to free up cash to meet our working capital requirements and to provide funds to manage future risks and pursue opportunities arising.

Risk Management

Trustees have responsibility for the management of the risks identified by the charity and are assisted by the Senior Management Team to mitigate these. A full risk audit is conducted as part of the annual review of the Business Plan objectives. Routine risks are identified, assessed and managed through rigorous controls on an ongoing basis.

Trustees are satisfied that the major risks identified have been mitigated where necessary. It is recognised that systems cannot eliminate all risks but only provide assurance that the identified risks have been managed.

The principal risks to Mayday and the established mitigating actions, are:

-  Pressure on public service budgets, lack of commissioning capacity and in some areas, risk-averse commissioning can restrict Mayday's ability to offer person-led strengths-

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2023

based work, to prototype, learn and adapt. This can restrict access to income.

Mitigated by:

- A new income generation plan and strategy, with diversified income sources and new fundraising and marketing capacity.
- Development of clearer communications and support offers.

 Working safely and consistently well with people going through tough times.

Mitigated by:

- Robust safeguarding policy and procedure as part of comprehensive pack of policy and practice guidance and learning materials.
- Values-led recruitment, induction and support for coaches and the team, including communities of practice, external supervision, management support.
- Partnerships with the local community, local authorities, statutory bodies and other providers to assist in providing person-led support and removing system barriers so people are able to take more control of their lives.

 Inability to collect sufficient, statistically-viable data to confirm the effectiveness of the PTS response. Mitigated by:

- Central collection of the PTS standard data set by the Head of Impact.
- Memorandums of Understanding with PTS Partners on the importance of providing regular data provision.
- Data and impact training for PTS coaches and organisations.

 Owning housing used by another organisation for supported housing, which exposes the charity to the financial risks of void loss, arrears and repairs to property. Distraction from the core mission of the organisation by demanding significant capacity to manage the accommodation. Mitigated by:

- Withdrawing from the direct provision of supported accommodation by the transfer to trusted partner organisations.

Events after the reporting period

Mayday Trust became a subsidiary of Plattform, a leading mental health and social change charity based in Wales (registered charity no 1000889), on 9th October 2023. It is intended that Mayday will be merging into Plattform in the coming months. The decision to merge represents the clear alignment of both organisations visions, missions and purposes. The work of Mayday is currently continuing within the Mayday Trust charitable company.

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2023

Statement of Trustees' Responsibilities

Trustees are responsible for preparing the Directors' and Trustees' Report including the strategic report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepting Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors 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 departure 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 directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions. In so far as the directors are aware:

-  There is no relevant audit information of which the charitable company's auditors are unaware; and
-  The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

MAYDAY TRUST
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2023

Approved by the Board of Trustees on 24th November 2023 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'Ewan Hilton', written over a horizontal line.

Ewan Hilton (Trustee)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
MAYDAY TRUST**

Opinion

We have audited the financial statements of Mayday Trust (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the 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 March 2023, and of the charitable company's 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 12 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
MAYDAY TRUST (continued)**

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Directors' and Trustees' Report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 the audit:

- the information given in the Directors' and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' and 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 Directors' and Trustees' Report.

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

- adequate accounting records have not been kept by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
MAYDAY TRUST (continued)**

- 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 15, the trustees 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's responsibilities for the audit of the financial statements

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.

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

Our assessment focussed on key laws and regulations the charitable company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, Charities Act 2011, Charities (Protection and Social Investment) Act 2016, taxation legislation, data protection, anti-bribery and employment legislation.

We are not responsible for preventing irregularities. Our approach to detecting irregularities included, but was not limited to, the following:

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
MAYDAY TRUST (continued)**

- obtaining an understanding of the legal and regulatory framework applicable to the charitable company and how the charitable company is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the charitable company's control environment and how the charitable company has applied relevant control procedures, through discussions with Trustees and other management and by performing walkthrough testing over key areas;
- obtaining an understanding of the charitable company's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

MAYDAY TRUST
(A company limited by guarantee)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
MAYDAY TRUST (continued)**

Use of our report

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



Caroline Webster FCA
Senior Statutory Auditor
for and on behalf of UHY Ross Brooke, Statutory Auditor

Suite I, Windrush Court
Abingdon Business Park
Abingdon
OX14 1SY

Date: 14/12/23

MAYDAY TRUST
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income and Expenditure Account)
Year ended 31 March 2023

	Note	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Income from:					
Donations and legacies	2	10,021	-	10,021	90,776
Investments	3	-	-	-	11,429
Charitable activities	4	275,852	494,964	770,816	840,160
Total income		285,873	494,964	780,837	942,365
Expenditure on:					
Raising funds	5a	40,974	-	40,974	766
Charitable activities	5b	472,282	694,846	1,167,128	1,179,948
Total expenditure		513,256	694,846	1,208,102	1,180,714
Net income / (expenditure)		(227,383)	(199,882)	(427,265)	(238,349)
Realised and unrealised gains/(losses) on investments	10	-	-	-	30,584
Net movement in funds		(227,383)	(199,882)	(427,265)	(207,765)
Reconciliation of funds					
Balances brought forward		1,655,501	618,400	2,273,901	2,481,666
Balances carried forward	13,14	1,428,118	418,518	1,846,636	2,273,901

All operations in the year ended 31 March 2023 are continuing. Full comparative figures for the year ended 31 March 2022, including an analysis of continuing and discontinued operations, is provided in note 21.

The notes on pages 25 to 40 form part of these financial statements.

MAYDAY TRUST
(A company limited by guarantee)

BALANCE SHEET
as at 31 March 2023

Registered Number 02911222

	Note	2023	2022
		£	£
Fixed assets			
Tangible assets	9	1,375,785	1,488,399
Investments	10	-	453,842
		<u>1,375,785</u>	<u>1,942,241</u>
Current assets			
Debtors	11	54,124	345,713
Cash at bank and in hand		563,122	251,959
		<u>617,246</u>	<u>597,672</u>
Creditors: amounts falling due within one year	12	(146,395)	(266,012)
		<u>470,851</u>	<u>311,660</u>
Net current assets			
		<u>1,846,636</u>	<u>2,273,901</u>
Net assets			
		<u>1,846,636</u>	<u>2,273,901</u>
Funds			
Unrestricted funds			
Designated funds	13	1,375,785	1,550,440
General funds	13	52,333	105,061
Total Unrestricted funds		<u>1,428,118</u>	<u>1,655,501</u>
Restricted Funds	14	<u>418,518</u>	<u>618,400</u>
		<u>1,846,636</u>	<u>2,273,901</u>

The notes on pages 25 to 40 form part of these financial statements.

These financial statements were approved by the Board of Trustees on 24th November 2023 and are signed on their behalf by:



Ewan Hilton
Trustee

MAYDAY TRUST
(A company limited by guarantee)

STATEMENT OF CASH FLOWS

Year ended 31 March 2023

		2023 £	2022 £
Net cash used in operating activities	18	(142,679)	(207,810)
Cash flows from investing activities			
Interest income		-	-
Investment disposals	10	453,842	203,804
Investment additions	10	-	(2,690)
Purchase of tangible fixed assets		-	(31,199)
Cash provided by investing activities		453,842	169,915
Increase / (decrease) in cash and cash equivalents in the year		311,163	(37,895)
Cash and cash equivalents at the beginning of the year		251,959	289,854
Total cash and cash equivalents at the end of the year	19	563,122	251,959

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2023

1 Accounting policies

1.1 Basis of preparation

Mayday Trust is a charity limited by guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on 1 of these financial statements. The nature of the charity's operations and principal activities are the provision of good quality housing and support services to vulnerable people.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

- Voluntary income by way of grants, donations and gifts is included in full in the Statement of Financial Activities when receivable and when the amounts are known with certainty and are measurable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charitable company, are recognised when it becomes unconditionally entitled to the grant.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charitable company earns the right to consideration by its performance. Where income is received in advance of performance it is treated as deferred income and included within creditors.

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2023

Accounting policies (continued)

1.3 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charitable company and include audit fees and costs linked to the strategic management of the charitable company.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity comprise both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.4 Fund accounting

Restricted funds

Restricted funds represent grants and donations received which are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal. The aim and use of each restricted fund is set out in the notes to the financial statements.

Unrestricted funds and designated funds

Unrestricted funds represent funds that are expendable at the discretion of the directors in the furtherance of the objects of the charitable company. Such funds may be held in order to finance both working capital and capital investment.

Designated funds are those funds which are unrestricted in nature but which have been designated by the directors to be used in a particular manner.

1.5 Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2023

Accounting policies (continued)

Freehold property is not depreciated as the high residual value renders depreciation immaterial.

Depreciation is provided on all other tangible fixed assets, at 25% on a straight line basis in order to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life.

Assets purchased which are under £2,500 are expensed to the Statement of Financial Activities.

1.6 Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the Statement of Financial Activities if the shares are publicly traded or their fair value can otherwise be measured reliably.

1.7 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.8 Recognition of liabilities

Liabilities are recognised when an obligation arises to transfer economic benefits as a result of past transactions or events.

1.9 Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

1.10 Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2023

Accounting policies (continued)

1.11 Employee benefits & redundancy costs

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expenses as they become payable.

Redundancy costs arising from periodic reviews of staff levels are charged to the Statement of Financial Activities in the year in which employees leave the group.

1.12 Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed reasonable under the circumstances.

Tangible fixed assets are depreciated over their useful lives taking into account residual values where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors.

1.13 VAT

The charity is subject to VAT on a partial exemption basis. Irrecoverable VAT is included within the relevant costs in the Statement of Financial Activities.

1.14 Tax

The charitable company is a charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.15 Going concern

The financial statements have been prepared on a going concern basis.

As per note 22, Mayday became a subsidiary of Plattform on 6th October 2023. The two charities intend to fully merge in the coming months. Given that Mayday's activities will continue without loss of service, the going concern basis is considered appropriate.

Mayday owns two properties and is currently in the process of selling them. The properties are held at their recoverable amount within Tangible Fixed Assets (this being their function within the charity up until the decision to sell). Until and beyond such point that cash from sale of properties is realised, the parent charity has confirmed that it will provide financial support sufficient to ensure continuity of the charity's charitable activities.

Therefore, the trustees believe it is appropriate to prepare the accounts on a going concern basis.

MAYDAY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2023

2	Donations and legacies	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
	Grants and donations	10,021	-	10,021	87,575
	Coronavirus job retention scheme	-	-	-	3,201
		<u>10,021</u>	<u>-</u>	<u>10,021</u>	<u>90,776</u>
		<u><u>10,021</u></u>	<u><u>-</u></u>	<u><u>10,021</u></u>	<u><u>90,776</u></u>

Of the total income of £90,776 received in 2022, £32,776 related to unrestricted funds and £58,000 related to restricted funds. During the year Mayday did not receive any legacies (2022: nil).

Included in unrestricted grants is £nil (2022: £3,201) in respect of claims made for staff who were furloughed under the government's Coronavirus Job Retention Scheme. The associated cost of these employees is disclosed in staff costs in note 7.

3	Investment income	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
	Listed investments	-	-	-	11,429
	Bank interest receivable	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>11,429</u></u>

All investment income received in 2023 and 2022 related to unrestricted funds.

4	Grants and other funding for Provision of Services	Unrestricted Funds £	Restricted Total £	2023 Total £	2022 Total £
	Gross accommodation charges	-	-	-	35,510
	Accommodation voids	-	-	-	(381)
	Direct delivery contracts and grants	163,849	-	163,849	186,340
	System influencing	-	494,964	494,964	560,891
	Sector support	57,453	-	57,453	-
	Property income	54,550	-	54,550	57,800
		<u>275,852</u>	<u>494,964</u>	<u>770,816</u>	<u>840,160</u>
		<u><u>275,852</u></u>	<u><u>494,964</u></u>	<u><u>770,816</u></u>	<u><u>840,160</u></u>

MAYDAY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2023

5a	Cost of raising funds	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
	Wages and salaries	40,974	-	40,974	766
		<u>40,974</u>	<u>-</u>	<u>40,974</u>	<u>766</u>

All of the costs of raising funds incurred in 2022 related to restricted funds.

5b Cost of charitable activities

The Trustees consider that the main charitable activities of Mayday Trust are the direct delivery of person led support to people going through tough times, sector support to enable others work in strength based ways and system influencing. Accordingly, the costs of the charitable company are attributable to these purposes.

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Wages and salaries	199,507	532,959	732,466	679,061
Staff training recruitment & other HR	15,349	22,738	38,087	13,866
Rent and charges	-	-	-	14,675
Repairs and renewals	-	-	-	187,640
Utilities and service charges	-	-	-	825
Council tax and rates	-	-	-	2,561
Security costs	-	-	-	9,335
Cleaning costs	-	-	-	2,480
Health & Safety costs	-	-	-	1,446
Environmental costs	-	-	-	80
Influencing and communications	17,184	102,603	119,787	138,861
Travel and meeting expenses	14,473	10,649	25,122	13,491
Licences and rentals	9,336	-	9,336	12,551
Telephone and broadband	3,511	1,565	5,076	5,215
Computer costs	14,316	2,122	16,438	33,152
Insurance	10,648	-	10,648	10,634
Consultancy and professional fees	-	-	-	12,427
Personal budgets	10,538	18,583	29,121	12,242
Office supplies and stationery	4,676	281	4,957	10,693
Bad debts	29,606	-	29,606	495
Depreciation	12,614	-	12,614	12,614
Impairment of fixed assets	100,000	-	100,000	-
Other expenses	11,303	3,346	14,649	(6,025)
Governance costs (note 6)	19,221	-	19,221	11,629
	<u>472,282</u>	<u>694,846</u>	<u>1,167,128</u>	<u>1,179,948</u>

Of the total costs of £1,179,948 incurred in 2022, £603,744 related to unrestricted funds and £576,204 related to restricted funds.

MAYDAY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2023

6	Governance costs	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
	Trustee training	450	-	450	-
	Audit fees	8,430	-	8,430	9,680
	Legal fees	10,341	-	10,341	1,949
		<u>19,221</u>	<u>-</u>	<u>19,221</u>	<u>11,629</u>

7	Employees' and Trustees' remuneration	2023 £	2022 £
	The aggregate payroll costs were:		
	Wages and salaries	657,069	586,701
	Social security costs	64,382	58,318
	Temporary staff	14,585	-
	Other pension costs	28,941	26,496
	Benefit in kind	8,463	7,546
		<u>773,440</u>	<u>679,061</u>

No trustee received remuneration during the year (2022: £nil).

Trustees expenses in respect of travel and subsistence for the year were £657 (2022: £nil). The company paid £480 for trustee indemnity insurance (2022: £758).

The total amount of employee benefits received by key management personnel is £289,267 (2022: £314,773). The charitable company considers its key management comprise the Chief Executive Officer, Deputy CEO & Finance Director, Director of PTS (to January 2023), Director of Change (to October 2022) and Director of Development, Impact & Income (from December 2022).

An ex-gratia payment of £nil was made in 2023 (2022: £5,000).

The table below shows details of the employees who received remuneration (including benefits) in excess of £60,000.

	2023 No.	2022 No
£60,000 - £70,000	1	2
£70,000 - £80,000	1	-
	<u>==</u>	<u>==</u>

Pension payments in respect of the above employees was £6,689 (2022: £11,625).

MAYDAY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2023

Particulars of employees:		2023 No.	2022 No.	
The average number of employees employed by the charitable company during the financial year amounted to:				
Income generation		1.2	-	
Support		3.3	3.5	
Operations		<u>15.5</u>	<u>13.5</u>	
		20	17	
		==	==	
8	Net expenditure			
Net expenditure is stated after charging:		2023 £	2022 £	
Depreciation of owned assets		12,614	12,614	
Auditors' remuneration		8,430	9,680	
Operating lease rentals:				
- equipment		-	-	
- land and buildings		-	-	
		=====	=====	
9	Tangible fixed assets	Freehold Property	Equipment	Total
		£	£	£
Cost or deemed cost				
At 1 April 2022		1,465,000	50,454	1,515,454
Disposals		-	-	-
		=====	=====	=====
At 31 March 2023		1,465,000	50,454	1,515,454
		=====	=====	=====
Depreciation and impairment				
At 1 April 2022		-	27,055	27,055
Depreciation charge for the year		-	12,614	12,614
Impairment charge for the year		100,000	-	100,000
Disposals		-	-	-
		=====	=====	=====
At 31 March 2023		100,000	39,669	139,669
		=====	=====	=====
Net book value				
At 31 March 2023		1,365,000	10,785	1,375,785
		=====	=====	=====
At 31 March 2022		1,465,000	23,399	1,488,399

The properties owned by the charity were independently valued at open market value by Mr Nigel J Dale FRICS of George & Company Chartered Surveyors on 17 June 2016. This was a full valuation. As permitted by the transition rules of FRS 102, the trustees have taken this value as deemed cost and ceased their policy of revaluation from 1 April 2016.

MAYDAY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2023

9 Tangible fixed assets (continued)

The impairment charge relates to the writing down of the Broadmead Court property to its recoverable amount.

10 Fixed asset investments	2023	2022
	£	£
Movement in market value		
Market value of investments at 1 April 2022	453,842	624,372
Additions	-	2,690
Disposals	(453,842)	(203,804)
Gains/(losses) in the year	-	30,584
	<u> </u>	<u> </u>
Market value of investments at 31 March 2023	-	453,842
	<u> </u>	<u> </u>
Historical cost of investments at 31 March 2023	-	385,207
	<u> </u>	<u> </u>

The investments comprise of a portfolio of funds managed by Rathbone Investment Managers. Of the investment value at 31 March 2023 £nil (2022: £nil) represents cash awaiting reinvestment.

11 Debtors	2023	2022
	£	£
Other debtors	49,187	105,668
Prepayments and accrued income	4,937	240,045
	<u> </u>	<u> </u>
	54,124	345,713
	<u> </u>	<u> </u>

12 Creditors: amounts falling due within one year	2023	2022
	£	£
Other taxation and social security	16,892	13,810
Accruals and purchase ledger balances	114,863	227,341
Deferred income	14,640	24,861
	<u> </u>	<u> </u>
	146,395	266,012
	<u> </u>	<u> </u>

MAYDAY TRUST
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NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2023

13 Unrestricted Funds at 31 March 2023

	Balance at 01.04.2022 £	Incoming resources £	Movement in resources Outgoing resources £	Transfers and gains/(losses) £	Balance at 31.03.2023 £
Fixed Asset funds					
Tangible fixed asset fund	1,488,399	-	-	(112,614)	1,375,785
Other Designated Funds					
Dilapidation fund	62,041	-	-	(62,041)	-
Total designated funds	1,550,440	-	-	(174,655)	1,375,785
Free reserves					
General	105,061	285,873	(513,256)	174,655	52,333
	1,655,501	285,873	(513,256)	-	1,428,118

Unrestricted Funds at 31 March 2022

	Balance at 01.04.2021 £	Incoming resources £	Movement in resources Outgoing resources £	Transfers and gains/(losses) £	Balance at 31.03.2022 £
Fixed Asset funds					
Tangible fixed asset fund	1,469,814	-	-	18,584	1,488,399
Other Designated Funds					
Dilapidation fund	250,000	-	(187,959)	-	62,041
IT upgrade fund	15,000	-	(15,000)	-	-
Total designated funds	1,734,814	-	(202,959)	18,584	1,550,440
Free reserves					
General	120,494	373,353	(400,785)	11,999	105,061
	1,855,308	373,353	(603,744)	30,584	1,655,501

The income of the charity includes the above designated funds which have been set aside out of unrestricted funds by the Trustees for a specific purpose.

Tangible fixed asset fund

The purpose of this fund is to recognise the value of operational assets which are not freely convertible into cash.

MAYDAY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2023

Dilapidation fund

Dilapidation costs were incurred in 2021-22 as a consequence of the decision to withdraw from the provision of supported accommodation. The balance of this fund was transferred to general funds in 2022-23.

IT upgrade fund

This fund was fully utilised in 2021-22 to fund the cost of migration to the Cloud and the purchase of new hardware.

14 Restricted Funds at 31 March 2023

	Movement in resources				
	Balance at 01.04.2022	Incoming resources	Outgoing resources	Transfers and gains/(losses)	Balance at 31.03.2023
	£	£	£	£	£
Revenue					
nclcf – Moving to a People					
Led System	332,184	434,964	(428,609)	-	338,539
Transitions Pilot	171,590	-	(100,953)	-	70,637
Oak Foundation	59,034	-	(53,317)	-	5,717
Young Persons PTS	37,191	-	(37,191)	-	-
Health Inequalities Haringey	12,750	60,000	(70,232)	-	2,518
Wellbeing grants	346	-	(346)	-	-
Amazon	1,894	-	(787)	-	1,107
Small support grants	411	-	(411)	-	-
Lankelly Wellbeing Pilot	3,000	-	(3,000)	-	-
	<u>618,400</u>	<u>494,964</u>	<u>(694,846)</u>	<u>-</u>	<u>418,518</u>

MAYDAY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2023

Restricted Funds at 31 March 2022

Movement in resources

	Movement in resources				
	Balance at	Incoming	Outgoing	Transfers and	Balance at
	01.04.2021	resources	resources	gains/(losses)	31.03.2022
	£	£	£	£	£
Revenue					
nlcF – Moving to a People					
Led System	251,371	413,464	(332,651)	-	332,184
Front Line Network	12,775	-	(12,775)	-	-
Transitions Pilot	250,000	-	(78,410)	-	171,590
Oak Foundation	49,599	97,548	(88,113)	-	59,034
Young Persons PTS	55,202	20,000	(38,011)	-	37,191
Health Inequalities Haringey	-	15,000	(2,250)	-	12,750
Wellbeing grants	2,000	-	(1,654)	-	346
Amazon	5,000	-	(3,106)	-	1,894
Small support grants	411	-	-	-	411
IT upgrades	-	20,000	(20,000)	-	-
Lankelly Wellbeing Pilot	-	3,000	-	-	3,000
	<u>626,358</u>	<u>569,012</u>	<u>(576,970)</u>	<u>-</u>	<u>618,400</u>

Restricted funds consist of donations and grants made to Mayday Trust for the following purposes:

NLCF – Moving to a People Led System

A five year, UK wide, National Lottery Community Fund Grant to support the modelling of a whole new system for people who would otherwise become trapped in one or more homelessness, mental health, criminal justice, or substance use services or pathways.

Front Line Network

Funding for PTS Network development 'Moving the Model Forward', and delivery of events to Front Line Network.

Transitions Pilot

Core funding from Lankelly Chase Foundation to support the Alliance work and to trial a new commissioning model.

Oak Foundation

Grant for the development of the PTS in London and the South East.

Young Persons PTS

Grants from Paul Hamlyn Foundation and Rayne Foundation toward the salary and costs of a PTS coach to deliver young person led, transitional and strength based response for young people experiencing tough transitions including homelessness and leaving care or offending institutions.

MAYDAY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2023

Wellbeing grants

Unsolicited grant from Lankelly Foundation and Tudor Trust to be used to support staff wellbeing after the difficulties of working during the Covid-19 pandemic.

Amazon

Funding to support people we work with in Northamptonshire.

Small support grants

A range of grants supporting individual people we are working with.

Health inequalities Haringey

Funding from North Central London CCG to influence systems in order to reduce health inequalities.

IT upgrades

Funding from The Clothmakers Foundation for IT equipment.

Lankelly wellbeing pilot

Funding to support staff, volunteer and trustee wellbeing.

15 Analysis of net assets at 31 March 2023

	Tangible fixed assets	Investment assets	Other net assets	Total
	£	£	£	£
Restricted funds	-	-	418,518	418,518
Unrestricted funds	1,375,785	-	52,333	1,428,118
	<u>1,375,785</u>	<u>-</u>	<u>470,851</u>	<u>1,846,636</u>

Trustees approved the sale of investment assets in March 2022 in order to increase Mayday's net current assets. These were realised as cash in April 2022.

Analysis of net assets at 31 March 2022

	Tangible fixed assets	Investment assets	Other net assets	Total
	£	£	£	£
Restricted funds	-	300,000	318,400	618,400
Unrestricted funds	1,488,399	153,842	13,260	1,655,501
	<u>1,488,399</u>	<u>453,842</u>	<u>331,660</u>	<u>2,273,901</u>

MAYDAY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2023

16 Company limited by guarantee

The company is limited by guarantee and does not have a share capital. Each member's liability is limited to a maximum of £1.

As at 31 March 2023 there were 8 members of the charitable company (2022: 8 members).

17 Capital Commitments

At 31 March 2023 and 31 March 2022 the charitable company had no capital commitments.

18 Reconciliation of net movement in funds to net cash flow from operating activities

	2023	2022
	£	£
Net movement in funds (before investment losses)	(427,265)	(238,349)
Add back depreciation and impairment charges	112,614	12,614
Deduct interest income shown in investing activities	-	-
Decrease / (increase) in debtors	291,589	125,624
(Decrease) / increase in creditors	(119,617)	(107,699)
	<u> </u>	<u> </u>
Net cash outflow from operating activities	(142,679)	(207,810)
	<u> </u>	<u> </u>

19 Analysis of cash and cash equivalents

	2023	2022
	£	£
Cash in hand	563,122	251,959
	<u> </u>	<u> </u>

20 Related party transactions

Transactions with Trustees are detailed in note 7 and there were no other transactions during the year.

MAYDAY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2023

21 Statement of financial activities for the year ended 31 March 2022 (incorporating and income and expenditure account)

	Continuing Operations Unrestricted Funds £	Discontinued Operations Unrestricted Funds £	Continuing Operations Restricted Funds £	2022 Total £
Income from:				
Donations and legacies	32,776	-	58,000	90,776
Investments	11,429	-	-	11,429
Charitable activities	294,019	35,129	511,012	840,160
Total income	338,224	35,129	569,012	942,365
Expenditure on:				
Raising funds	-	-	766	766
Charitable activities	371,729	232,015	576,204	1,179,948
Total expenditure	371,729	232,015	576,970	1,180,714
Transfers between funds	(196,886)	196,886	-	-
Net income / (expenditure)	(230,391)	-	(7,958)	(238,349)
Realised and unrealised gains/(losses) on investments	30,584	-	-	30,584
Net movement in funds	(199,807)	-	(7,958)	(207,765)
Reconciliation of funds				
Balances brought forward	1,855,308	-	626,358	2,481,666
Balances carried forward	1,655,501	-	618,400	2,273,901

Unrestricted funds relate to continuing and discontinued operations. Restricted funds relate to continuing operations only.

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2023

22 Events after the reporting period

Mayday Trust became a subsidiary of Platform, a leading mental health and social change charity based in Wales (registered charity no 1000889), on 9th October 2023. It is intended that Mayday will be merging into Platform in the coming months. The decision to merge represents the clear alignment of both organisations visions, missions and purposes. The work of Mayday is currently continuing within the Mayday Trust charitable company.

MAYDAY TRUST
(A company limited by guarantee)

DONORS, FUNDERS AND SUPPORTERS

Year ended 31 March 2023

Mayday Trust would like to thank all those who supported us during 2022/23. In particular, we would like to thank the many trusts, organisations, funders, local authorities and individuals who have contributed to our work with financial and in-kind donations.

National Lottery Community Fund
29th May 1961 Charitable Trust
Oak Foundation
Lankelly Chase Foundation
Paul Hamlyn Foundation
Rayne Foundation
North Central London CCG

Everyone who has donated to us as one-off or regular donations.

MAYDAY TRUST

England & Wales - Charity number 1035524

Accounts



MAYDAY TRUST
(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

31 MARCH 2022

Company number: 02911222

Charity number: 1035524

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MAYDAY TRUST
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2022

The trustees who are also the directors for the purposes of company law, are pleased to present their report and financial statements for the year ended 31 March 2022.

Reference and Administrative Information

Charity Name	Mayday Trust
Charity Registration Number	1035524
Company Registration Number	02911222
Registered Office	85 Great Portland Street, London, W1W 7LT

The Board of Trustees

The Board of Trustees who served during the year and up to the date of this report were as follows:

S Brown
V Bowen
J Chambers
A Hudson
W Man
J McEver (Chair)
J Mollring
T Murtha (until 17th March 2022)
D Paskins
K Starling (until 31st October 2021)

Company Secretary

J Atkin (until 24th November 2021)

Executive Leadership Team

Chief Executive – A Fox (from 4th January 2022)
Chief Executive – P McArdle (until 27th August 2021)
Director of Development and Strategic Partnerships – L Mumford (until 28th January 2022)
Director of Finance and Resources – J Atkin (until 18th December 2021)
Interim Director of Finance – A Orchard (from 7th February 2022)
Director of PTS – C Collis

MAYDAY TRUST
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2022

Director of Change – R White

Auditors

Cooper Parry Group Limited
Chartered Accountants
Statutory Auditors
Sky View, Argosy Road
East Midlands Airport
Derby DE74 2SA

Investment Managers

Rathbone Investment Managers
Port of Liverpool Building
Pier Head
Liverpool
L3 1NW

Bankers

HSBC Bank plc
15 Church Street
Rugby
Warwickshire

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2022

Summary of the year

During this year Mayday lost our inspirational chief executive Pat McArdle who retired due to health reasons, and we spent much of the year led collectively by the team and board during a challenging period. We nevertheless completed much of the transformation that Pat initiated, from being a traditional housing and support charity for people who are homeless, to creating a new strengths-based and person-led approach to walking alongside people through tough times, and influencing radical change in public services. We are hugely grateful to Pat for her leadership, the radical legacy she has left the organisation with, and delighted that her health is recovering.

This was the first year since making the momentous decision to end our traditional work where we provided no traditional services. These services have all been taken on by partner organisations, allowing us to concentrate our efforts on inventing a new form of support, the PTS Response. In the first half of the year however, change management work remained considerable.

Our new chief executive, Alex Fox OBE, joined us in January with a strong track record of leading public service innovation and change. As we moved into a new season under Alex' leadership, we took the opportunity to look at our work, direction and messaging with our team and in conversation with our partners and stakeholders. The major [New Economics Foundation evaluation](#) of our work published early in 2022, showed many positive impacts of our person-led, transitional and strengths-based approach to responding to people living through tough times, adding to the growing evidence of impact from our internal outcome and data gathering, increasing our confidence that the model works and should grow. We renewed and strengthened relationships with partners across the UK, codeveloping an exciting new action plan for our UK-wide New System Alliance. Sector leaders, politicians and other activists continued to respond positively to our influencing work. So we decided to focus on clearer messaging and building our partnerships with organisations which share our values. We are exploring ethical ways to build the voices and power of people who are going through tough times themselves, led by what's important to them and their wellbeing.

We have embarked on new organisational transformation work with charities large and small, developing a new membership network for practitioners, and working with the London borough of Haringey as a beacon area for our change model. We have taken on new team members and are working on our team culture, including a renewed focus on staff wellbeing, communication and our shared commitment to equity, diversity and inclusion.

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2022

New System Alliance

Supported by the National Lottery Community Fund, we and our partners Platform in Wales and Homeless Network Scotland continued to grow and develop The New System Alliance for individuals and organisations who come together to create total change to the systems encountered by people going through tough times in the UK. We are introducing new organisations to strengths-based, person-led coaching in place of traditional support work. We have carried out person-led enquiries using our Wisdoms methodology and we have a programme of regular online Conversations that Challenge and monthly bulletins for our members, with a shared area to showcase strengths-based working in development.

Impact of the PTS response

The PTS Response, led by our Director of PTS, Catherine Collis, is based on the kind of strengths-building coaching usually reserved for executives or athletes, but used in this case with people experiencing homelessness and other tough times. It is delivered by our team of coaches, supported by manager Michelle Jackson and Office Manager Aya Toby, and by coaches in seven other charities UK-wide.

The [New Economics Foundation report](#) is based on a two-year evaluation of the Person-Led, Transitional and Strength Based (PTS) Response delivered by Mayday Trust and its partner Changing Lives. The PTS Response enabled people to take control of their support and to form a respectful and dignified support relationship, which gave them the space to set their own vision for the future based around the practical actions and social achievements which mattered most to them. Life changes which people made themselves were more likely to last. People reported huge improvements in their wellbeing including an increase in self-esteem, sense of purpose, and optimism, as well as better mental health including feeling happier, and a reduction in anxiety. There was a need to develop the relationship-building aspects of coaching and to ensure a fit between the values of the different services which people were often accessing at the same time.

Early indications suggest significant savings for commissioners and the public purse could be achieved through adapting the PTS model. In some cases, coaches are able to manage bigger caseloads typically than traditional support workers, while creating extremely positive and effective support relationships, due to the flexible nature of support and the success rates in people moving on (60% move on positively after 8 months across the UK; in one area where 80% of supported people typically return to homelessness, 67% of people supported by Mayday moved completely outside of homeless support services). However, the approach and culture of the services that coaches were working within made a big

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2022

difference to the level of success: to work well, services offering it need to be willing to reshape a range of their work around a strengths-based ethos. This is why we believe we need to see whole-system change across our public services and charities.

Two coaches, Megan Forader and Melanie Freemantle are working with 40 individuals across Northamptonshire including young adults and those who have had contact with the criminal justice system, and who are housed within temporary accommodation. This work is funded from a variety of sources including charitable trusts The Paul Hamlyn Foundation, The Rayne Foundation and the local Police and Crime Commissioner, representing a significant ongoing contribution to local people and public services.

We are working with Bridges Outcomes Partnerships and local partners to demonstrate person-led strengths-based social prescribing in Northamptonshire, where two of Mayday's PTS coaches, Lilly Broujerdi and Shauna Hemphill offer coaching to 60 people with long term health conditions. They say, "A diagnosis becomes an identity. People will introduce themselves as their long-term health condition and their deficits, thinking that's what we are there to talk about. They are used to clinical and formal environments which focuses on things they cannot do, or things that 'other' them such as groups for people with certain long-term health conditions". A common comment heard by coaches is that they are the first person who "actually listens to me," and "makes me feel like a 'normal' person". On a practical level, this can mean that rather than automatically signposting someone who has a stroke to a stroke group, the coach might support them to find and join a group based around one of their interests, and work with the group to make it accessible, or attend with the individual to begin with until they gain confidence. Personal budgets can be used to overcome barriers. For instance, a man in his 40s who is ashamed of his long-term condition was unwilling to use a mobility scooter, but purchasing an electric bike meant that he could ride around the park with his children, and he is now excited to experience increased mobility and aiming to progress in other ways. We aim to roll this model out to new areas, based on the evidence our outcome measures have generated of greater success with groups for whom social prescribing is not usually accessible or effective.

The PTS qualification course with Coventry University was oversubscribed bringing together a uniquely diverse group of students including charity chief executives, practitioners, senior civil servants and people who use support services.

Our Head of Culture & Creativity, Ciara Killeen, has developed a huge amount of work around our Equity, Diversity and Inclusion, making the right steps to ensure we are an organisation that is representative of those we work alongside. She has also led on the

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2022

overhaul of our appraisal approach, ensuring members of the organisation feel clear about their role and the role they play in the wider mission and vision. Alongside this work there has been a focus on the development of our membership offer, something we aim to launch formally in 2022/23 that will provide space for organisations and individuals to make use of the resources we have developed over the past decade.

Our head of impact, Ashraf Hamza has developed a new learning and impact strategy, and is developing and simplifying our approach to collecting outcomes, equalities and goal progress data in a person-led and user-friendly way. We have a new strengths-based outcome measuring and learning support offer for organisations, drawing on our learning in this area. Mayday were one of the selected 'pioneer case studies' to launch the Human Learning System Living the New World report by the Centre for Public Management and Collaborate CIC, and we are the subject of a study on radical organisation change being carried out by Johanna Mair & Christian Seelos of Stanford (Berlin) and The Hertie School of Governance.

Creating system change

Mayday creates change at three levels:

- **the individual level**, through offering the PTS Response in place of traditional support;
- **the organisational level** through supporting organisations to deliver person-led, transitional and strengths-based coaching and to embed those values throughout an organisation;
- **the area and system level**, through supporting local areas with whole-system change.

This year we worked with commissioners and our funders to establish a beacon area with Haringey Borough Council and partners in the local NHS clinical commissioning group, to inform the development of person-led and strength-based commissioning. This includes a new role: Systems Influencer, to help feed the learning from coaching relationships back into codesigning better public services. Dannie Grufferty, a former PTS Coach in Haringey has taken on the role that sees engagement with the highest levels of the North London CCG alongside those at Haringey Borough Council. Throughout the next year we aim to build a community of people who have struggled to navigate the complicated health systems around them, we will highlight challenges and work with the community to unlock opportunities for change.

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2022

In January 2022 we appointed to a hybrid role, delivering coaching and training. Jhoana Serna, a long-time associate of Mayday, joined to work alongside people going through tough times in Haringey and to deliver the PTS Qualification and System Reflects across the country. We aim to develop the team further in Haringey next year, further supporting the Beacon Area model.

"I worked with a man who was facing eviction and exclusion from multiple services after years of a downward spiral of services failing him, and him breaking services' rules, and being in conflict with others. Services saw all the dysfunction as being his, but it was as much about the dysfunctional relationships between him and the agencies now and as a child. I was able to build a relationship with him on his terms, with no obligation on either of us to focus on problems. This created space for him to test out what a healthy relationship looked like and to focus on his passion which was Crossfit. Building his confidence and participation meant him reducing his drug and alcohol use for the first time in years. He became self-motivated to seek out and live a life he often dreamed about, with a coach reminding him he could achieve more than he often believed. He took the lessons learned during our relationship into positive relationships with friends, neighbours and a new landlord. This propelled him to pursue work, live independently and seek a life not defined by services." Jhoana, coach.

We have carried out learning sessions, evidence gathering, practice development and change based work with areas and organisations including Hammersmith and Fulham, South Yorkshire Front Line Network, Bridges Outcomes Partnership, Rochdale Council, West London Mission, Feed Up Warm Up, Four Square and Y-People in Scotland.

We have spoken at numerous national events and networks including to large audiences at the Civil Society Trustees Conference, an NHS event in Lincoln about person-led care, the Department Health and Social Care's national Principle Social Worker network, Inside Government, The National Housing Advice Service, a King's Fund conference and to Association of Chief Executives of Voluntary Organisations members on strengths-based working, the Australian and New Zealand School of Government, and the heads of youth services from across Wales.

We supported Layla Moran MP in her debate at Westminster Hall, 'Will this Government End Rough Sleeping?'. The team produced a [white paper](#) which included quotes from Wisdom from the Pandemic and excerpts were discussed in the Hall. Mayday have had a commitment from Eddie Hughes MP (Minister for Homelessness and Rough Sleeping) to meet with us to learn more.

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2022

The PTS Response

The PTS response is a unique combination of three elements, drawing on personal budgets where needed to unlock barriers, to create change at the level of individual, community and system:

1. Strengths-based coaching on your terms, led by what's important to you
2. Support to connect to others and to build your community
3. Support to challenge & change what doesn't work, coproducing better services

Area of work	Traditional support work	The PTS response
Referral	Appointment, eligibility & assessment. Support planning early on.	Meet safely on your terms Get to know each other first
Support	Led by service's priorities and timetable.	Person-led goals & schedule. Brokerage & personal budgets.
When services don't work	Aim for service user's engagement and compliance.	Support individual to challenge and change what's not working.
Endings	Signposting. Cliff edges at the end of services.	Option to pause/ vary support. Build informal networks which reduce need for us.

What our coaches say

"I'm most proud of creating a safe non-judgmental space where people feel comfortable sharing what they've been through and their hopes and dreams moving forward." **Mel**

"I am proud every time a person trusts me a little more." **Meg**

"One thing I want to celebrate is the human spirit. We get to mirror back someone's courage, joy and previous strides so that they can be reminded of how amazing and strong they are. And *then* we get to witness and celebrate their achievements." **Jhoana**

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2022

Sustainability and growth

We have ambitious plans to grow our earned and fundraised income, and to develop a membership offer which will be self-sustaining through membership fees.

We reviewed our investments and assets with a view to increasing our ability to invest in growing our business while ensuring a healthy cash flow position. Our financial systems and governance are being developed and strengthened in an ambitious programme led by our interim FD Angharad Orchard and our experienced Finance Manager, Alistair Jones, and we are recruiting a new fundraiser.

We expanded our communications capacity under the leadership of Steph King and Jo Austin Greer, with the aim of a complete refresh of our external and online communications, to simplify our messages and reach a wider audience. We experimented with new approaches to working alongside people going through tough times who want to influence systems themselves, including creating a podcast for one 'system activist' to give her a platform.

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2022

The Problem - The systemic institutionalisation of people accessing support services.

The Vision - A world where systems work for people going through tough times.

The Mission - To model a person-led, transitional and strength-based system alongside people going through tough times and to build a movement of people and organisations to change the current deficit-based systems.

The three core principles of our work are:

Listening deeply: Using our Wisdoms methodology, we aim to be led by people going through tough times and what matters most to them.

Offering the PTS response to individuals: We work directly with people going through tough times in using our person-led, transitional and strengths-based response, and we support other organisations to adopt and develop the PTS.

Influencing through doing and connecting: We demonstrate how to think and work differently, and we re-design local systems and national policy, with partners including the New System Alliance.

Our values. We are:

- **PEOPLE LED** In everything we do: we are led by people going through tough times.
- **STRENGTH-BASED** We always look for people's strengths and potential in our work, our recruitment and how we work together as a team.
- **CHANGE MAKERS** We are radical, creative and imagine a very different future, while always being willing to meet people where they are.
- **KIND AND CURIOUS** We are never afraid to challenge others and ourselves, but we do so with kindness and humility. We are curious and want to learn. We take risks, get things wrong and are open to change.
- **RESILIENT** We are brave, we persevere and we aim to build our own and others' resilience. We keep our promises and we don't give up on people when others write them off.
- **INCLUSIVE** We are committed to building the inclusiveness and diversity of our team and our work. We challenge oppression and build equality wherever we can.

Strategic Objectives for 22-23

1. Grow the PTS Coach network, directly delivered by Mayday and through supporting organisations to adopt the PTS Response, and continually adapt and improve the approach.
2. Build and spread the evidence for the PTS response and for systems change. Improve and adapt our approach based on what we learn.
3. Influence local and national charities, provider organisations, NHS and governments & build a movement of activists and organisations.
4. Build and diversify our income streams including a wider range of grant funders mission-aligned contracts, membership income and corporate and public fundraising.
5. Make Mayday a consistently supportive, creative and inclusive place to work with a high-performing team and strong internal communications.

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2022

Covid-19

Our officeless and home-based working approach enabled us to weather the impact of the pandemic well, reducing travel costs and increasing reach and inclusivity through moving to online events.

New appointments

We welcomed a new chief executive, Alex Fox OBE, who led systemic change and the UK-wide growth of the person-led and strengths-based Shared Lives and Homeshare models at Shared Lives Plus for over a decade. Alex is the author of a book on reforming public services *A new health and care system: Escaping the Invisible Asylum* (Policy Press) drawing on his learning from the rapid growth of Shared Lives which replaces more traditional forms of care. He is also a trustee of Alternative Futures Group, a member of the NHS Assembly, Human Learning Systems collaborative and Royal Society of Arts, and a senior visiting lecturer at Birmingham University.

We said goodbye to Lynn Mumford who moved to a new role having been a senior leader at Mayday for eight years, playing a key part in re-imagining the organisation and building our major partnerships. Our Finance Director, Jane Atkin, also moved to a new job and we welcomed Angharad Orchard as our interim FD, bringing wide sector FD and CEO level experience.

Funding partnerships

We are grateful for support from NLCF, Lankelly Chase Foundation, the Oak Foundation, Tudor Trust, Rayne Foundation, The Paul Hamlyn Foundation and the Police and Crime Commissioner for Northamptonshire, who helped us to build and sustain our own direct delivery of coaching, to build the infrastructure and practice support for organisations which have 30 coaches between them, and to establish a beacon area with Haringey Borough Council to inform the development of person-led and strength-based commissioning. This includes a new role: Systems Influencer, to help feed the learning from coaching relationships back into codesigning better public services.

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2022

Financial Review of the Year

As a result of the planned strategic changes outlined above, and in particular our exit from our previous core business of providing housing and support, Mayday's income and expenditure profile has changed considerably. In the year ended 31st March 2022 Mayday's income decreased by £1.8m (66%) to £0.9m with grants and contracts now being our key income sources. The proportion of our income which is restricted has increased significantly with 60% of income restricted in the year compared to 25% in the prior year.

The deficit for the year was £208k. The majority of this deficit (£197k) is attributable to discontinued activities and repairs and dilapidations costs incurred in the move away from supported housing. There was a small deficit in restricted funds in the year (£8k) as a result of spending against funds received in advance.

A key strategic priority going forward is ensuring that Mayday's future activities are financially sustainable and that we make the best possible use of our charitable resources. This means ensuring grants and contracts are all secured on a full cost recovery basis, that we maintain strong and effective relationships with funders and commissioners, and that we continue to build our pipeline of future income.

We have also considered our working capital requirements and took the decision in the year to convert some of our fixed assets into cash. As a result of this our investment portfolio was realised in April 2022. We believe this reflects the best use of our assets and will enable us to be agile and responsive and manage future financial risks.

Structure, governance and management

Governing Document

Having formed in 1976, in 1979 Mayday Trust was established as a registered charity and in 1994 became a company limited by guarantee, having no share capital.

The charitable company was established under a Memorandum of Association, which was last amended on 22 September 2017 and which established its objects and powers, and it is governed under its Articles of Association. In the event of the charitable company being wound up, directors are required to contribute an amount not exceeding £1.

Objects

Mayday works with people going through the toughest of times – homelessness, leaving care, coming out of prison, fleeing violence.

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2022

We believe that tough times should be a brief transition in someone's life, not a life choice or a life sentence.

The charitable company's objects are to:

- Carry on for the benefit of the community the business of providing houses, hostels, supported housing or any other housing and associated amenities, services or assistance for vulnerable adults and others resident in the United Kingdom (the "area of benefit") who are homeless or in need, suffering hardship or distress or who have suffered a legal restriction on their liberty, on terms appropriate to their means.
- Provide within the area of benefit, support, advice and counselling for those who are suffering from, or who may have suffered from alcohol, drug or substance misuse upon terms appropriate to their means.
- Provide within the area of benefit, for the elderly or other vulnerable persons with a disability (including mental and learning or associated disabilities) in need of accommodation specially designed or adapted to meet the disabilities and requirements of such persons and to provide associated amenities, advice or assistance.
- Promote any other charitable purpose and in particular the relief of poverty.

Public Benefit

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity. Further details on the activities undertaken by Mayday during the year are given above in the section Activities, Achievements and Performance.

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2022

Legal and Policy Context

Mayday Trust is governed by the Charity Commission rules, the Companies Act and the regulatory frameworks of service commissioners. The Charity has no statutory obligation to provide services, but some of the services provided are covered by legislation and other statutory regulations, including Children's Acts, which apply to all service provision for young people and children.

Recruitment and Appointment of Trustees

The recruitment and appointment of Trustees is governed by the Principal Rules, which provides a summary and operational guide for interpreting and implementing the Memorandum and Articles of Association. Directors are appointed for an initial period of three years, commencing on the date of their appointment and may apply for re-election to serve a second period of three years. After serving for a second period, the Director may offer him or herself for re-election for a further three years. Second and third terms require Board Approval.

The Board of Trustees must comprise between three and twelve members. Trustees have the power to appoint Trustees to fill the casual vacancies or add to the number of Trustees.

The Board of Trustees meets at least six times a year and Trustees focus on governance and strategy, significant new business, risk and financial issues. The Board is supported by the Finance and Investment Sub-Committee. Our chair is Julie McEver and the Finance Committee was chaired by Winnie Man and then Dan Paskins. During the year, Keith Starling and Tom Murtha stood down from the board, after over five years' service, and we thank them for their substantial contribution to Mayday's development.

Organisational Structure

The day-to-day management of the organisation is delegated to the Chief Executive, who is supported by a Senior Management Team comprising of:

- Director of PTS who has responsibility for the operational function of the organisation, delivery of services and development of the PTS Network.
- The Director of Change who has responsibility for influencing change and generating income and partnerships with local areas and central government.
- An interim Director of Finance who has the strategic lead for our finance functions.

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2022

Pay Policy for Senior Staff

The Board of Trustees and the Executive Leadership Team are the key management personnel of the charity in charge of directing and controlling, running and operating Mayday. All Trustees give of their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in note 7 to the accounts.

The pay of the senior staff is reviewed annually. In view of the nature of the charity, the Trustees benchmark against pay levels in other charities of a similar size and operation. The remuneration bench-mark is the mid-point of the range paid for similar roles adjusted for any additional responsibilities.

Going Concern

Trustees confirm that, after making enquiries, they have a reasonable expectation that Mayday has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the accounts.

Our strategic decision to withdraw from housing provision and focus on developing our PTS approach to people going through difficult times has resulted in significant changes to our income and expenditure. Trustees have approved a deficit budget for 2022/23 however this deficit is largely in respect of restricted funds where we have received income in advance and are spending against this. At the time of approving these accounts 87% of budgeted income from ongoing activities was confirmed.

Trustees regularly review financial plans and performance to enable informed decision making. This includes approving quarterly reforecasts, reviewing the level of cash and reserves held, monitoring future funding commitments and key risks. Trustees believe it is appropriate to prepare the accounts on a going concern basis.

Reserves Policy

In determining the level of reserves required trustees have given due consideration to guidance issued by the Charity Commission and have considered the key risks to which Mayday Trust is exposed.

Trustees have agreed to maintain a designated fund to meet any future costs of structural repairs on owned properties and consider the balance of £62k as at 31st March 2022 to be sufficient at this time based on a stock condition survey undertaken in 2020.

In addition, trustees have set a reserves target of £170k to enable Mayday Trust to manage short term losses of grant or contract income and provide sufficient time to plan and

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2022

implement required changes to activities, as well as to ensure we maintain an appropriate level of working capital to enable us to meet commitments as they fall due.

As at 31 March 2022, Mayday held £105k in free reserves comprising unrestricted net current assets and investment assets which are readily convertible into cash. Prior to signing these accounts trustees approved the sale of 79a Warwick Street, a Mayday owned asset (see note 24 to the accounts). The sale of this property will enable Mayday to meet its reserves target.

Total reserves amounted to £2,482k, of which £618k are restricted and £1,655k are unrestricted. Of the unrestricted funds, £1,488k reflects our fixed asset fund and is not convertible into cash without affecting the operational running of the business, and is not therefore considered to be freely available. Further information is provided in note 14 of the accounts.

Investment Policy

During the year trustees have considered the best use of Mayday's investments. At the end of the financial year, Mayday had £454k invested (Note 10) however trustees agreed to sell these investments in order to free up cash to meet our working capital requirements and to provide funds to manage future risks and pursue opportunities arising.

As a result of this our investment portfolio was sold in full in April 2022.

Risk Management

Trustees have responsibility for the management of the risks identified by the charity and are assisted by the Senior Management Team to mitigate these. A full risk audit is conducted as part of the annual review of the Business Plan objectives. Routine risks are identified, assessed and managed through rigorous controls on an ongoing basis.

Trustees are satisfied that the major risks identified have been mitigated where necessary. It is recognised that systems cannot eliminate all risks but only provide assurance that the identified risks have been managed.

The principal risks to Mayday and the established mitigating actions, are:

- Pressure on public service budgets, lack of commissioning capacity and in some areas, risk-averse commissioning can restrict Mayday's ability to offer person-led strengths-based work, to prototype, learn and adapt. This can restrict access to income. Mitigated by:
 - A new income generation plan and strategy, with diversified income sources and new fundraising and marketing capacity.

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2022

- Development of clearer communications and support offers.
- Working safely and consistently well with people going through tough times.
Mitigated by:
 - Robust safeguarding policy and procedure as part of comprehensive pack of policy and practice guidance and learning materials.
 - Values-led recruitment, induction and support for coaches and the team, including communities of practice, external supervision, management support.
 - Partnerships with the local community, local authorities, statutory bodies and other providers to assist in providing person-led support and removing system barriers so people are able to take more control of their lives.
- Inability to collect sufficient, statistically-viable data to confirm the effectiveness of the PTS response. Mitigated by:
 - Central collection of the PTS standard data set by the Head of Impact.
 - Memorandums of Understanding with PTS Partners on the importance of providing regular data provision.
 - Data and impact training for PTS coaches and organisations.
- Owning housing used by another organisation for supported housing, which exposes the charity to the financial risks of void loss, arrears and repairs to property. Distraction from the core mission of the organisation by demanding significant capacity to manage the accommodation. Mitigated by:
 - Withdrawing from the direct provision of supported accommodation by the transfer to trusted partner organisations.

Statement of Trustees' Responsibilities

Trustees are responsible for preparing the Directors' and Trustees' Report including the strategic report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepting Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2022

- 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 departure 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 directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions. In so far as the directors are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware; and
- The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by the Board of Trustees on 21st July and signed on its behalf by:



Julie McEver
Chair of the Board of Trustees for Mayday Trust

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
MAYDAY TRUST**

Opinion

We have audited the financial statements of Mayday Trust (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the 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 March 2022, and of the charitable company's 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 12 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
MAYDAY TRUST (continued)**

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Directors' and Trustees' Report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 the audit:

- the information given in the Directors' and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' and 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 Directors' and Trustees' Report.

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

- adequate accounting records have not been kept by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
MAYDAY TRUST (continued)**

- 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 13, the trustees 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's responsibilities for the audit of the financial statements

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.

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

Our assessment focussed on key laws and regulations the charitable company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, Charities Act 2011, Charities (Protection and Social Investment) Act 2016, taxation legislation, data protection, anti-bribery and employment legislation.

We are not responsible for preventing irregularities. Our approach to detecting irregularities included, but was not limited to, the following:

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
MAYDAY TRUST (continued)**

- obtaining an understanding of the legal and regulatory framework applicable to the charitable company and how the charitable company is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the charitable company's control environment and how the charitable company has applied relevant control procedures, through discussions with Trustees and other management and by performing walkthrough testing over key areas;
- obtaining an understanding of the charitable company's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

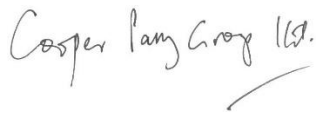
Use of our report

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

MAYDAY TRUST
(A company limited by guarantee)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
MAYDAY TRUST (continued)**

Glen Bott FCA
Senior Statutory Auditor
for and on behalf of:



Cooper Parry Group Limited
Chartered Accountants and Statutory Auditor
Sky View, Argosy Road, East Midlands Airport DE74 2SA

21st July 2022

MAYDAY TRUST
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
Year ended 31 March 2022

	Note	Continuing Operations Unrestricted Funds £	Discontinued Operations Unrestricted Funds £	Continuing Operations Restricted Funds £	2022 Total £	2021 Total £
Income from:						
Donations and legacies	2	32,776	-	58,000	90,776	830,266
Investments	3	11,429	-	-	11,429	12,912
Charitable activities	4	294,019	35,129	511,012	840,160	1,905,218
Total income		338,224	35,129	569,012	942,365	2,748,396
Expenditure on:						
Raising funds	5a	-	-	766	766	216
Charitable activities	5b	371,729	232,015	576,204	1,179,948	3,175,237
Total expenditure		371,729	232,015	576,970	1,180,714	3,175,453
Transfers between funds		(196,886)	196,886	-	-	-
Realised and unrealised gains/(losses) on investments	10	30,584	-	-	30,584	153,548
Net movement in funds		(199,807)	-	(7,958)	(207,765)	(273,509)
Reconciliation of funds						
Balances brought forward		1,855,308	-	626,358	2,481,666	2,755,175
Balances carried forward	14,15	1,655,501	-	618,400	2,273,901	2,481,666

Unrestricted funds relate to continuing and discontinued operations. Restricted funds relate to continuing operations only. An analysis of continuing and discontinued operations for the year ended 31 March 2021 is provided in note 22.

The notes on pages 23 to 39 form part of these financial statements.

MAYDAY TRUST
(A company limited by guarantee)

SUMMARY INCOME AND EXPENDITURE ACCOUNT
Year ended 31 March 2022

	Note	Continuing Operations £	Discontinued Operations £	2022 £	2021 £
Income		895,807	35,129	930,936	2,735,485
Expenditure		(948,698)	(232,015)	(1,180,713)	(3,175,453)
Net operating deficit		(52,891)	(196,886)	(249,777)	(439,968)
Interest receivable and similar income	3	11,429	-	11,429	12,912
Net deficit for the year		(41,462)	(196,886)	(238,348)	(427,056)

An analysis of continuing and discontinued operations for the year ended 31 March 2021 is provided in note 23.

The notes on pages 23 to 39 form part of these financial statements.

MAYDAY TRUST
(A company limited by guarantee)

BALANCE SHEET
as at 31 March 2022

Registered Number 02911222

	Note	£	2022 £	£	2021 £
Fixed assets					
Tangible assets	9		1,488,399		1,469,814
Investments	10		453,842		624,372
			<u>1,942,241</u>		<u>2,094,186</u>
Current assets					
Debtors	11	345,713		471,337	
Cash at bank and in hand		251,959		289,854	
		<u>597,672</u>		<u>761,191</u>	
Creditors: amounts falling due within one year	12	(266,012)		(373,711)	
		<u></u>		<u></u>	
Net current assets			311,660		387,480
			<u></u>		<u></u>
Net assets			2,273,901		2,481,666
			<u></u>		<u></u>
Funds					
Unrestricted funds					
Designated funds	14		330,315		526,814
General funds	14		105,061		120,494
Revaluation reserve	14		1,220,125		1,208,000
Total Unrestricted funds			<u>1,655,501</u>		<u>1,855,308</u>
Restricted Funds	15		618,400		626,358
			<u>2,273,901</u>		<u>2,481,666</u>

The notes on pages 23 to 39 form part of these financial statements.

These financial statements were approved by the Board of Trustees on 21 July 2022 and are signed on their behalf by:



J McEver
Trustee



Dan Paskins
Trustee

MAYDAY TRUST
(A company limited by guarantee)

STATEMENT OF CASH FLOWS

Year ended 31 March 2022

		2022 £	2021 £
Net cash used in operating activities	19	(207,810)	(315,469)
Cash flows from investing activities			
Interest income		-	65
Investment disposals	10	203,804	150,000
Investment additions	10	(2,690)	(100,000)
Purchase of tangible fixed assets		(31,199)	-
Cash provided by investing activities		169,915	50,065
Decrease in cash and cash equivalents in the year		(37,895)	(265,404)
Cash and cash equivalents at the beginning of the year		289,854	555,258
Total cash and cash equivalents at the end of the year	20	251,959	289,854

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2022

1 Accounting policies

1.1 Basis of preparation

Mayday Trust is a charity limited by guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on 1 of these financial statements. The nature of the charity's operations and principal activities are the provision of good quality housing and support services to vulnerable people.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

- Voluntary income by way of grants, donations and gifts is included in full in the Statement of Financial Activities when receivable and when the amounts are known with certainty and are measurable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charitable company, are recognised when it becomes unconditionally entitled to the grant.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charitable company earns the right to

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2022

consideration by its performance. Where income is received in advance of performance it is treated as deferred income and included within creditors.

1.3 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries.

Accounting policies (continued)

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charitable company and include audit fees and costs linked to the strategic management of the charitable company.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity comprise both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.4 Fund accounting

Restricted funds

Restricted funds represent grants and donations received which are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal. The aim and use of each restricted fund is set out in the notes to the financial statements.

Unrestricted funds and designated funds

Unrestricted funds represent funds that are expendable at the discretion of the directors in the furtherance of the objects of the charitable company. Such funds may be held in order to finance both working capital and capital investment.

Designated funds are those funds which are unrestricted in nature but which have been designated by the directors to be used in a particular manner.

1.5 Tangible fixed assets

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Year ended 31 March 2022

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Freehold property is not depreciated as the high residual value renders depreciation immaterial.

Depreciation is provided on all other tangible fixed assets, at 25% on a straight line basis in order to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life.

Assets purchased which are under £2,500 are expensed to the Statement of Financial Activities.

1.6 Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the Statement of Financial Activities if the shares are publicly traded or their fair value can otherwise be measured reliably.

1.7 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Accounting policies (continued)

1.8 Recognition of liabilities

Liabilities are recognised when an obligation arises to transfer economic benefits as a result of past transactions or events.

1.9 Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

1.10 Provisions

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2022

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

1.11 Employee benefits & redundancy costs

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expenses as they become payable.

Redundancy costs arising from periodic reviews of staff levels are charged to the Statement of Financial Activities in the year in which employees leave the group.

1.12 Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed reasonable under the circumstances.

Tangible fixed assets are depreciated over their useful lives taking into account residual values where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors.

1.13 VAT

VAT is not recoverable by the charitable company. Irrecoverable VAT is included within the relevant costs in the Statement of Financial Activities.

1.14 Tax

The charitable company is a charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2022

1.16 Going concern

The financial statements have been prepared on a going concern basis.

Trustees confirm that, after making enquiries, they have a reasonable expectation that Mayday has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the accounts.

Our strategic decision to withdraw from housing provision and focus on developing our PTS approach to people going through difficult times has resulted in significant changes to our income and expenditure. Trustees have approved a deficit budget for 2022/23 however this deficit is largely in respect of restricted funds where we have received income in advance and are spending against this. At the time of approving these accounts 87% of budgeted income from ongoing activities was confirmed.

Trustees regularly review financial plans and performance to enable informed decision making. This includes approving quarterly reforecasts, reviewing the level of cash and reserves held, monitoring future funding commitments and key risks. Trustees believe it is appropriate to prepare the accounts on a going concern basis.

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2	Donations and legacies	Unrestricted Funds £	Discontinued Activities £	Restricted Funds £	2022 Total £	2021 Total £
	Grants and donations	29,575	-	58,000	87,575	796,534
	Coronavirus job retention scheme	3,201	-	-	3,201	33,732
		<u>32,776</u>	<u>-</u>	<u>58,000</u>	<u>90,776</u>	<u>830,266</u>

Of the total income of £830,266 received in 2021, £145,700 related to unrestricted funds and £682,764 related to restricted funds. During the year Mayday did not receive any legacies (2021: nil).

Included in unrestricted grants is £3,201 (2021: £33,732) in respect of claims made for staff who were furloughed under the government's Coronavirus Job Retention Scheme. The associated cost of these employees is disclosed in staff costs in note 7.

3	Investment income	Unrestricted Funds £	Discontinued Activities £	Restricted Funds £	2022 Total £	2021 Total £
	Listed investments	11,429	-	-	11,429	12,847
	Bank interest receivable	-	-	-	-	65
		<u>11,429</u>	<u>-</u>	<u>-</u>	<u>11,429</u>	<u>12,912</u>

All investment income received in 2022 and 2021 related to unrestricted funds.

4	Grants and other funding for Provision of Services	Unrestricted Funds £	Discontinued Activities £	Restricted Funds £	2022 Total £	2021 Total £
	Gross accommodation charges	-	35,510	-	35,510	1,629,971
	Accommodation voids	-	(381)	-	(381)	(222,473)
	Social impact bond	-	-	-	-	10,000
	Service contracts and grants	186,340	-	-	186,340	436,766
	Innovation partners & influencing	49,879	-	511,012	560,891	31,687
	Property income	57,800	-	-	57,800	19,267
		<u>294,019</u>	<u>35,129</u>	<u>511,012</u>	<u>840,160</u>	<u>1,905,218</u>

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Year ended 31 March 2022

5a	Cost of raising funds	Unrestricted Funds £	Discontinued Activities £	Restricted Funds £	2022 Total £	2021 Total £
	Other costs	-	-	766	766	216
		766	-	766	766	216

All of the costs of raising funds incurred in 2021 related to unrestricted funds.

5b Cost of charitable activities

The Trustees consider that the main charitable activities of Mayday Trust are the provision of person led support to people going through tough times (which during the year also included one month of accommodation provision) whilst working towards achieving changes to traditional, institutionalising support systems. Accordingly, the costs of the charitable company are attributable to this purpose.

	Unrestricted Funds £	Discontinued Activities £	Restricted Funds £	2022 Total £	2021 Total £
Wages and salaries	240,612	12,008	426,441	679,061	1,128,023
Staff training recruitment & other HR	13,411	-	455	13,866	3,590
Rent and charges	-	14,675	-	14,675	678,033
Repairs and renewals	-	187,640	-	187,640	528,367
Utilities and service charges	-	825	-	825	76,099
Council tax and rates	-	2,561	-	2,561	57,157
Security costs	-	9,335	-	9,335	177,292
Cleaning costs	-	2,480	-	2,480	33,789
Health & Safety costs	-	1,446	-	1,446	48,717
Environmental costs	-	80	-	80	15,228
Influencing and communications	22,145	-	116,716	138,861	129,837
Travel and meeting expenses	7,564	1,198	4,729	13,491	14,185
Licences and rentals	8,404	4,147	-	12,551	21,265
Telephone and broadband	3,200	589	1,426	5,215	20,290
Computer costs	13,152	-	20,000	33,152	20,579
Insurance	10,634	-	-	10,634	18,043
Consultancy and professional fees	8,800	3,627	-	12,427	31,697
Personal budgets	3,859	1,946	6,437	12,242	6,023
Office supplies and stationery	10,693	-	-	10,693	12,429
Bad debts	-	495	-	495	107,969
Depreciation	12,614	-	-	12,614	4,814
Other expenses	5,012	(11,037)	-	(6,025)	29,949
Governance costs (note 6)	11,629	-	-	11,629	11,863
	371,729	232,015	576,204	1,179,948	3,175,237

Of the total costs of £3,175,237 incurred in 2021, £584,034 related to unrestricted funds and £680,814 related to restricted funds.

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Year ended 31 March 2022

6	Governance costs	Unrestricted Funds £	Discontinued Activities £	Restricted Funds £	2022 Total £	2021 Total £
	Audit fees	9,680	-	-	9,680	10,590
	Legal fees	1,949	-	-	1,949	1,273
		<u>11,629</u>	<u>-</u>	<u>-</u>	<u>11,629</u>	<u>11,863</u>

7	Employees' and Trustees' remuneration	2022 £	2021 £
	The aggregate payroll costs were:		
	Wages and salaries	586,701	961,591
	Social security costs	58,318	97,134
	Agency costs	-	12,696
	Other pension costs	26,496	44,037
	Benefit in kind	7,546	12,564
		<u>679,061</u>	<u>1,128,023</u>

No trustee received remuneration during the year (2021: £nil).

No expenses were paid to Trustees in respect of travel and subsistence (2021: £nil). The company paid £758 for trustee indemnity insurance (2021: £758).

The total amount of employee benefits received by key management personnel is £314,773 (2021: £336,193). The charitable company considers its key management comprise the Chief Executive Officer, Director of Finance, Director of PTS, Director of Change and Director of Development and Strategic Partnerships (until 28th January 2022).

The employee benefits include redundancy payments made of £nil (2021: £14,438). This was made up of statutory redundancy payments of £nil (2021: £11,589), payments in lieu of notice of £nil (2021: £1,684) and ex-gratia payments of £nil (2021: £1,165). All of the redundancy payments were unfunded. An ex-gratia payment of £5,000 was made in 21/22.

The table below shows details of the employees who received remuneration (including benefits) in excess of £60,000.

	2022 No.	2021 No
£60,000 - £70,000	2	1
£80,000 - £90,000	-	1
	<u>=</u>	<u>=</u>

Pension payments in respect of the above employees was £11,625 (2021: £7,000).

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Year ended 31 March 2022

Particulars of employees:		2022 No.	2021 No.	
The average number of employees employed by the charitable company during the financial year amounted to:				
Head office		3.5	6	
Operations		<u>13.5</u>	<u>24</u>	
		17	30	
		==	==	
8	Net expenditure			
Net expenditure is stated after charging:		2022 £	2021 £	
Depreciation of owned assets		12,614	4,814	
Auditors' remuneration		9,680	10,590	
Operating lease rentals:				
- equipment		-	9,998	
- land and buildings		-	659,850	
		=====	=====	
9	Tangible fixed assets	Freehold Property	Equipment	Total
		£	£	£
Cost or deemed cost				
At 1 April 2021		1,465,000	19,255	1,484,255
Disposals		-	31,199	-
		=====	=====	=====
At 31 March 2022		1,465,000	50,454	1,515,454
		=====	=====	=====
Depreciation				
At 1 April 2021		-	14,441	14,441
Charge for the year		-	12,614	12,614
Disposals		-	-	-
		=====	=====	=====
At 31 March 2022		-	27,055	27,053
		=====	=====	=====
Net book value				
At 31 March 2021		1,465,000	4,814	1,469,814
		=====	=====	=====
At 31 March 2022		1,465,000	23,399	1,488,399
		=====	=====	=====

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In respect of assets stated at valuations, the comparable historical cost and depreciated values are as follows:

	2022 £	2021 £
Net book value of revalued tangible fixed assets		
Net book value at the end of year	1,465,000	1,465,000
	<u> </u>	<u> </u>
Historical cost		
At 1 April 2021	485,000	485,000
Disposals	-	-
	<u> </u>	<u> </u>
At 31 March 2022	485,000	485,000
	<u> </u>	<u> </u>
Depreciation		
At 1 April 2021	228,000	215,875
Disposals	-	-
Charge for year	12,125	12,125
	<u> </u>	<u> </u>
At 31 March 2022	240,125	228,000
	<u> </u>	<u> </u>
Net historical cost book value		
At 31 March 2022	244,875	257,000
	<u> </u>	<u> </u>
At 31 March 2021	257,000	269,125
	<u> </u>	<u> </u>

The properties owned by the charity were independently valued at open market value by Mr Nigel J Dale FRICS of George & Company Chartered Surveyors on 17 June 2016. This was a full valuation. As permitted by the transition rules of FRS 102, the trustees have taken this value as deemed cost and ceased their policy of revaluation from 1 April 2016.

10	Fixed asset investments	2022 £	2021 £
	Movement in market value		
	Market value of investments at 1 April 2021	624,372	520,824
	Additions	2,690	100,000
	Disposals	(203,804)	(150,000)
	Gains/(losses) in the year	30,584	153,548
		<u> </u>	<u> </u>
	Market value of investments at 31 March 2022	453,842	624,372
		<u> </u>	<u> </u>
	Historical cost of investments at 31 March 2022	385,207	558,249
		<u> </u>	<u> </u>

The investments comprise of a portfolio of funds managed by Rathbone Investment Managers. Of the investment value at 31 March 2022 £nil (2021: £35) represents cash awaiting reinvestment.

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Year ended 31 March 2022

11	Debtors	2022 £	2021 £
	Other debtors	105,669	82,347
	Prepayments and accrued income	240,045	388,990
		<u>345,713</u>	<u>471,337</u>

12	Creditors: amounts falling due within one year	2022 £	2021 £
	Other taxation and social security	13,810	13,433
	Accruals and purchase ledger balances	227,341	357,190
	Deferred income	24,861	3,088
		<u>266,012</u>	<u>373,711</u>

13 Commitments under operating leases

At 31 March 2022 the charity had future minimum lease payments under non-cancellable operating leases as set out below:

	2022		2021	
	Land and buildings £	Other items £	Land and buildings £	Other items £
Operating leases which expire:				
Within one year	-	-	58,000	-

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Year ended 31 March 2022

14 Unrestricted Funds at 31 March 2022

	Balance at 01.04.2021 £	Incoming resources £	Movement in resources Outgoing resources £	Transfers and gains/(losses) £	Balance at 31.03.2022 £
Fixed Asset funds					
Tangible fixed asset fund	261,814	-	-	6,460	268,274
Revaluation reserve	1,208,000	-	-	12,125	1,220,125
	<u>1,469,814</u>	<u>-</u>	<u>-</u>	<u>18,584</u>	<u>1,488,399</u>
Other Designated Funds					
Dilapidation fund	250,000	-	(187,959)	-	62,041
IT upgrade fund	15,000	-	(15,000)	-	-
	<u>265,000</u>	<u>-</u>	<u>202,959</u>	<u>-</u>	<u>62,041</u>
Free reserves					
General	120,494	373,353	400,785	11,999	105,061
	<u>1,855,308</u>	<u>373,353</u>	<u>603,744</u>	<u>30,584</u>	<u>1,655,501</u>

Unrestricted Funds at 31 March 2021

	Balance at 01.04.2020 £	Incoming resources £	Movement in resources Outgoing resources £	Transfers and gains/(losses) £	Balance at 31.03.2021 £
Fixed Asset funds					
Tangible fixed asset fund	278,753	-	-	(16,939)	261,814
Revaluation reserve	1,195,875	-	-	12,125	1,208,000
	<u>1,474,628</u>	<u>-</u>	<u>-</u>	<u>(4,814)</u>	<u>1,469,814</u>
Other Designated Funds					
Dilapidation fund	-	250,000	-	-	250,000
Property repair fund	150,000	-	(150,000)	-	-
IT upgrade fund	15,000	-	-	-	15,000
Restructuring fund	50,000	-	(50,000)	-	-
	<u>215,000</u>	<u>250,000</u>	<u>200,000</u>	<u>-</u>	<u>265,000</u>
Free reserves					
General	441,139	1,815,632	396,473	158,362	120,494
	<u>2,130,767</u>	<u>2,065,632</u>	<u>2,494,639</u>	<u>153,548</u>	<u>1,855,308</u>

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The income of the charity includes the above designated funds which have been set aside out of unrestricted funds by the Trustees for a specific purpose.

Tangible fixed asset fund

The purpose of this fund is to recognise the value of operational assets which are not freely convertible into cash.

Revaluation reserve

Regulations made under the UK Companies Act 2006 require a revaluation reserve to be set up when assets are revalued upwards. It represents difference between the historic cost of assets less depreciation and the revalued amount. This fund recognises this difference in respect of property and is not freely convertible into cash.

Dilapidation fund

Further dilapidation costs were incurred in 2021-22 as a consequence of the decision to withdraw from the provision of supported accommodation.

IT upgrade fund

This fund was fully utilised in 2021-22 to fund the cost of migration to the Cloud and the purchase of new hardware.

15 Restricted Funds at 31 March 2022

	Movement in resources				
	Balance at 01.04.2021	Incoming resources	Outgoing resources	Transfers and gains/(losses)	Balance at 31.03.2022
	£	£	£	£	£
Revenue					
nclcf – Moving to a People					
Led System	251,371	413,464	332,651	-	332,184
Front Line Network	12,775	-	12,775	-	-
Transitions Pilot	250,000	-	78,410	-	171,590
Oak Foundation	49,599	97,548	88,113	-	59,034
Young Persons PTS	55,202	20,000	38,011	-	37,191
Health Inequalities Haringey	-	15,000	2,250	-	12,750
Wellbeing grants	2,000	-	1,654	-	346
Amazon	5,000	-	3,106	-	1,894
Small support grants	411	-	-	-	411
IT upgrades	-	20,000	20,000	-	-
Lankelly Wellbeing Pilot	-	3,000	-	-	3,000
	<u>626,358</u>	<u>569,012</u>	<u>576,970</u>	<u>-</u>	<u>618,400</u>

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Restricted Funds at 31 March 2021

Movement in resources

	Balance at 01.04.2020 £	Incoming resources £	Outgoing resources £	Transfers and gains/(losses) £	Balance at 31.03.2021 £
Revenue					
NLCF – Moving to a People Led System	256,957	361,046	366,632	-	251,371
E Northants PTS	-	11,997	11,997	-	-
Esmee Fairbairn	-	41,667	41,667	-	-
Front Line Network	6,250	18,817	12,292	-	12,775
Transitions Pilot	300,000	-	50,000	-	250,000
Oak Foundation	-	99,198	49,599	-	49,599
Young Persons PTS	60,000	40,000	44,798	-	55,202
MHCLG Covid-19 grant	-	58,000	58,000	-	-
Comic Relief Covid-19 grant	-	40,000	40,000	-	-
Wellbeing grants	-	2,000	-	-	2,000
Amazon	-	5,000	-	-	5,000
Small support grants	1,201	5,039	5,828	-	411
	<u>624,408</u>	<u>682,764</u>	<u>680,814</u>	<u>-</u>	<u>626,358</u>

Restricted funds consist of donations and grants made to Mayday Trust for the following purposes:

NLCF – Moving to a People Led System

A five year, UK wide, National Lottery Community Fund Grant to support the modelling of a whole new system for people who would otherwise become trapped in one or more homelessness, mental health, criminal justice, or substance use services or pathways.

Front Line Network

Funding for PTS Network development 'Moving the Model Forward', and delivery of events to Front Line Network.

Transitions Pilot

Core funding from Lankelly Chase Foundation to support the Alliance work and to trial a new commissioning model.

Oak Foundation

Grant for the development of the PTS in London and the South East.

Young Persons PTS

Grants from Paul Hamlyn Foundation and Rayne Foundation toward the salary and costs of a PTS coach to deliver young person led, transitional and strength based response for young people experiencing tough transitions including homelessness and leaving care or offending institutions.

MHCLG covid grant

To help mitigate the impact of both additional costs and loss of income due to the Covid-19 pandemic.

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Year ended 31 March 2022

Comic Relief Covid-19 grant

To help mitigate the impact of both additional costs and loss of income due to the Covid-19 pandemic.

Wellbeing grants

Unsolicited grant from Lankelly Foundation and Tudor Trust to be used to support staff wellbeing after the difficulties of working during the Covid-19 pandemic.

Amazon

Funding to support people we work with in Northamptonshire.

Small support grants

A range of grants supporting individual people we are working with.

Health inequalities Haringey

Funding from North Central London CCG to influence systems in order to reduce health inequalities.

IT upgrades

Funding from The Clothmakers Foundation for IT equipment.

Lankelly wellbeing pilot

Funding to support staff, volunteer and trustee wellbeing.

16 Analysis of net assets at 31 March 2022

	Tangible fixed assets	Investment assets	Other net assets	Total
	£	£	£	£
Restricted funds	-	300,000	318,400	618,400
Unrestricted funds	1,488,399	153,842	13,260	1,655,501
	<u>1,488,399</u>	<u>453,842</u>	<u>331,660</u>	<u>2,273,901</u>

Trustees approved the sale of investment assets in March 2022 in order to increase Mayday's net current assets. These were realised as cash in April 2022.

Analysis of net assets at 31 March 2021

	Tangible fixed assets	Investment assets	Other net assets	Total
	£	£	£	£
Restricted funds	-	300,000	326,358	626,358
Unrestricted funds	1,469,814	324,372	61,122	1,855,308
	<u>1,469,814</u>	<u>624,372</u>	<u>387,480</u>	<u>2,481,666</u>

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17 Company limited by guarantee

The company is limited by guarantee and does not have a share capital. Each member's liability is limited to a maximum of £1.

As at 31 March 2022 there were 8 members of the charitable company (2021: 10 members).

18 Capital Commitments

At 31 March 2022 and 31 March 2021 the charitable company had no capital commitments.

19 Reconciliation of net movement in funds to net cash flow from operating activities

	2022	2021
	£	£
Net movement in funds (before investment losses)	(238,349)	(427,057)
Add back depreciation charge	12,614	4,814
Deduct interest income shown in investing activities	-	(65)
Decrease / (increase) in debtors	125,624	(33,106)
Decrease / (increase) in creditors	(107,699)	139,945
Net cash outflow from operating activities	(207,813)	(315,469)

20 Analysis of cash and cash equivalents

	2022	2021
	£	£
Cash in hand	251,959	289,854

21 Related party transactions

Transactions with Trustees are detailed in note 7 and there were no other transactions during the year.

MAYDAY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2022

22 Statement of financial activities year ended 31 March 2021

	Continuing Operations Unrestricted Funds £	Discontinued Operations Unrestricted Funds £	Continuing Operations Restricted Funds £	2021 Total £
Income from:				
Donations and legacies	145,700	1,802	682,764	830,266
Investments	12,912	-	-	12,912
Charitable activities	487,088	1,418,130	-	1,905,218
	<u>645,700</u>	<u>1,419,932</u>	<u>682,764</u>	<u>2,748,396</u>
Expenditure on:				
Raising funds	216	-	-	216
Charitable activities	584,034	1,910,389	680,814	3,175,237
	<u>584,520</u>	<u>1,910,389</u>	<u>680,814</u>	<u>3,175,453</u>
Total expenditure				
	<u>584,520</u>	<u>1,910,389</u>	<u>680,814</u>	<u>3,175,453</u>
Realised and unrealised gains/(losses) on investments	153,548	-	-	153,548
	<u>153,548</u>	<u>-</u>	<u>-</u>	<u>153,548</u>
Net movement in funds	214,998	(490,457)	1,950	(273,509)
Reconciliation of funds				
Balances brought forward	1,640,311	490,457	624,408	2,755,175
	<u>1,640,311</u>	<u>490,457</u>	<u>624,408</u>	<u>2,755,175</u>
Balances carried forward	1,855,309	-	626,358	2,481,666
	<u><u>1,855,309</u></u>	<u><u>-</u></u>	<u><u>626,358</u></u>	<u><u>2,481,666</u></u>

Unrestricted funds relate to continuing and discontinued operations. Restricted funds relate to continuing operations only.

MAYDAY TRUST
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NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2022

23 Summary income and expenditure report for the year ended 31 March 2021

	Continuing Operations £	Discontinued Operations £	2021 £
Income	1,315,553	1,419,932	2,735,485
Expenditure	(1,265,064)	(1,910,389)	(3,175,453)
Net operating (deficit)/surplus	50,859	(490,457)	439,968
Interest receivable and similar income	12,912	-	12,912
Net (deficit)/surplus for the year	63,401	(490,457)	(427,056)

24 Post Balance Sheet Event

The trustees agreed to place 79a Warwick Street, a Mayday owned property, on the open market in July 2022. No adjustment has been made for this sale in the accounts.

MAYDAY TRUST
(A company limited by guarantee)

DONORS, FUNDERS AND SUPPORTERS

Year ended 31 March 2022

Mayday Trust would like to thank all those who supported us during 2021/22. In particular, we would like to thank the many trusts, organisations, funders, local authorities and individuals who have contributed to our work with financial and in-kind donations.

National Lottery Community Fund
29th May 1961 Charitable Trust
Oak Foundation
Lankelly Chase Foundation
St Martin in the Fields – Frontline Network
Paul Hamlyn Foundation
Rayne Foundation
North Central London CCG
The Clothmakers Foundation

Everyone who has donated to us as one-off or regular donations.

MAYDAY TRUST

England & Wales - Charity number 1035524

Accounts



MAYDAY TRUST
(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

31 MARCH 2021

Company number: 02911222

Charity number: 1035524

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MAYDAY TRUST
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2021

The trustees who are also the directors for the purposes of company law, are pleased to present their report and financial statements for the year ended 31 March 2021.

Reference and Administrative Information

Charity Name	Mayday Trust
Charity Registration Number	1035524
Company Registration Number	02911222
Registered Office	85 Great Portland Street, London, W1W 7LT

The Board of Trustees

The Board of Trustees who served during the year and up to the date of this report were as follows:

A Meehan (resigned 11 May 2020)
S Brown
V Bowen
J Chambers (appointed 21 January 2021)
A Hudson
W Man (appointed 21 January 2021)
J McEver (Chair)
J Mollring
T Murtha
D Paskins (appointed 21 January 2021)
K Starling

Company Secretary

J Atkin

Senior Executive Team

Chief Executive – P McArdle
Director of Development and Strategic Partnerships – L Mumford
Director of Finance and Resources – J Atkin
Director of PTS – C Collis
Director of Change – R White (from 28 September 2020)

Auditors

Cooper Parry Group Limited
Chartered Accountants
Statutory Auditors
Park View, One Central Boulevard
Blythe Valley Park
Solihull B90 8BG

Investment Managers

Rathbone Investment Managers
Port of Liverpool Building
Pier Head
Liverpool
L3 1NW

Bankers

HSBC Bank plc
15 Church Street
Rugby
Warwickshire

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2021

Summary of the year

Mayday Trust continues to evolve based on the ongoing learning, challenge and change that comes from listening to people we work with. This year has been no exception.

The Wisdom from the System listening inquiry in 2020 heard from people with direct experience of support systems and those working within them, and made it crystal clear that Mayday's mission as a grassroots based influencer for systemic change was needed more than ever.

In response, Mayday went through the next phase of our transformation with the decision to withdraw from providing supported housing and focus fully on our role as an agency for systemic change across the UK. Keeping our grounding in our grassroots operations through the PTS both through Mayday Trust and our partners, we will now be able to focus our energy and passion toward delivering the core mission of the organisation - to offer Person-led, Transitional and Strength based responses for people going through the toughest of times in our communities and utilising the learning to influence others so that the systems finally work for people.

Our strategy has always been to contribute a level of our reserves to enable us to do this, whilst attracting like-minded funding partners to learn and develop alongside us. We now plan to build upon this to widen our impact by attracting a broader spectrum of individuals, income sources and investors into our work.

The experience of the Covid-19 pandemic, alongside the results of an independent external evaluation, has given us the evidence that the Person-led, Transitional and Strength base response, the PTS, works for people going through the toughest and most unprecedented of times. We are excited to take this forward as we continue to evolve through our systems change journey across the UK.

Activities, Achievements and Performance

Move away from Supported Housing

Having taken the strategic decision to withdraw from the direct provision of supported accommodation, during the year the successful transfer of 182 units of supported accommodation took place across Northamptonshire, and Westminster with a further 21 units transferring in Oxford in May 2021. The Trustees are pleased to report that individuals living in the accommodation received full continuity of service and were able to remain in their homes during the transfer.

Our long-term partner, Changing Lives, have taken over:

- 144 units of former Mayday managed housing in Northampton, including 33 units in property still owned by Mayday but now leased to them.
- 34 units of accommodation in Westminster, where they now hold the relationships with the property owners, Peabody and Notting Hill Genesis.

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2021

Through our jointly held commitment to the PTS response, Mayday and Changing Lives continue to work in partnership to offer individuals living in the housing access to PTS coaches who walk alongside people as they lead their own transitions toward the lives they want for themselves.

From May 2021, through a sub-contractual arrangement for a contract which ends in March 2022, Connection Support now manage 21 units of accommodation in Oxford on our behalf.

We would like to thank the people living in the accommodation, the housing teams, PTS coaches, Changing Lives, Connection Support, and the open-minded and supportive commissioners in Oxford and Westminster, who ensured a smooth transfer for all involved.

New System Alliance

In 2020, with thanks to the National Lottery Community Fund and alongside our partners Changing Lives in the North of England, Platform in Wales and Homeless Network Scotland, we officially launched the New System Alliance.

The New System Alliance is a collective of allies: individuals and organisations who come together to create total change to the systems encountered by people going through tough times in the UK, through embedding the PTS response as a methodology for grassroots learning and change. The focus is on creating an environment that allows people to have choice and control over their lives.

To inform the direction of the New System Alliance, a deep listening inquiry was carried out with over 130 individuals. The published 'Wisdom from the System' highlighted again that the current systems are not working for people who access them. It also exposed that whole communities are excluded from the right type of support and are left out of systems altogether. This has validated our call for an urgent need for total paradigm shift in systems: we believe firmly that building this movement of individuals, organisations and commissioners coming together to model change is the right way forward.

The launch of the New System Alliance was held virtually over five consecutive days in December and attracted an audience of 320 participants and 34 contributors. This included people with direct experience of systems, individuals from across the UK and reached an International audience with speakers from California, including Stanford University. We have attracted over 200 individuals as committed Allies to the movement for systemic change which continues to grow in numbers and reach.

Impact of the PTS

We have now met and exceeded our target of working with 2000 individuals with 2016 people having accessed the PTS response through Mayday Trust and partner organisations.

We have seen the following positive outcomes:

- 86% of people who required accommodation sustained their tenancies for at least three months

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2021

- 23% of people entered into employment, education, training or volunteering

Indicative evidence from our New Economics Foundation (NEF) evaluation supports the PTS theory of change that by working in a person-led way and focusing on individual assets and strengths, these outcomes are more likely to be sustained. The focus on building community based friendships and relationships also indicates that people are more likely to thrive without the need for professional support services.

We have also seen a strong trend that, given choice and control, people opt to enter employment before exploring education, training or volunteering which is in contrast to many of the employment pathway models that are common in the sector.

Between April 2020 and the end of March 2021, 724 people took up the PTS offer via Mayday, Changing Lives, The Brick, Four Square, and Y-People. The numbers of individuals starting the PTS during the year stood at 316. This is lower than the expected annual average but is reflective of the impact of the Covid pandemic and we hope this will increase as we go forward.

As we reach the end of our two and half year external evaluation with NEF the initial quantitative data has evidenced that the PTS works as a response that builds on people's abilities and strengths and by doing so, they transition out of their tough times. This is hugely validating and proves our research question, that by increasing individual assets and strengths, positive outcomes are naturally achieved.

The report highlights that:

- 67% of people who have worked with a PTS Coach, moved on positively with their lives. This percentage goes up to 74% for people over 30 years old.
- For those that have moved on from the PTS, their total asset scores were higher (measured by the developmental asset survey from the Search Institute in Minnesota).
- 53% of people housed by Mayday, successfully moved on in a planned way.
- Mental wellbeing scores (measured using the WEMWBS survey) are higher for those moving on from the PTS. Of those who have initial WEMWBS scores that are clinically validated with having possible depression upon starting with the PTS, they move on positively with mental wellbeing levels reflecting the average of the general population.
- A positive correlation between spending time with other people outside of professional services and well-being is suggested from the data, highlighting the value of building positive relationships within communities based on individual motivations and strengths.

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2021

Influencing through doing

A core driver of our work is to take what we have learned and heard through working with people in communities through the PTS, and share it through multiple platforms to influence wider change through others.

This year, as well as launching our own platform for influence through the New System Alliance, we have also:

- Informed government thinking through speaking at events with the Department for Health and Social Care; the Ministry of Housing, Communities and Local Government and NHS England.
- Shared a new way of thinking and acting in the housing sector at the Chartered Institute of Housing's "Future of Housing in London and the South East" Conference.
- Discussed person-led work and how organisations can adopt a new response through the Nottingham Community Volunteer Services.
- Informed the narrative of how we can move toward asset based charities alongside Outline Data and the New Economics Foundation.
- Provided an impactful case study as part of the Human Learning Systems 'Living the New World' report.
- Taken our message out to the public through appearing on BBC London's Radio Show.

Our influencing work with commissioners was embedded through a PTS Transitions Pilot with Haringey Borough Council in London where two PTS coaches are modelling a person-led, transitional and strength based response with individuals going through tough times across the borough. This has become an exciting expansion opportunity and allows the organisation to influence the local authority commissioners directly.

The PTS System Reflect course was extremely popular this year, attracting over 100 individual participants. The move to digital delivery has made the session more accessible and has widened the reach, enabling more people to attend.

The PTS level 4 Qualification with Coventry University saw sixteen individuals graduate from the course. Positive feedback highlighted the impact of the qualification to challenge and change traditional thinking and practice, further building our movement toward grassroots systemic change.

Y-People and Four Square in Scotland, West London Mission in England and Platform in Wales joined us to offer the PTS to people within their communities. There are now 35 PTS Coaches embedding the response across the UK.

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2021

Covid-19

The Covid-19 pandemic had a huge impact on all of us within Mayday Trust, those who lived in our housing and people who worked with PTS coaches.

Our core learning from the pandemic highlighted the importance of staying true to our values of ensuring individuals retain choice and control and receive a person-led and strength based response at all times; balancing this with our duty of care, especially for those living in our accommodation.

We saw how individuals were able to not only stay safe, with no reported cases of Covid-19 in our accommodation during the year, but were also able to adapt and access the community in new, creative ways. We hope to see these new routes to community access continue as we move into next year.

The pandemic accelerated our plans to move our PTS training, recruitment and the PTS qualification to digital platforms. This has allowed us to continue to work with individuals, practitioners and organisations beyond our usual reach.

Westminster City Council, alongside PwC, commissioned Mayday to carry out a listening inquiry to capture the voices of people sleeping rough, living in hotels or hostels, or those who sought their own solutions during the Covid-19 lockdown in Westminster. Through unstructured conversations with over 60 individuals, we captured people's experiences and published them in a report entitled 'Wisdoms from the Pandemic'.

Covid-19 highlighted the value and strength of our long term funding partnership and we were grateful to receive over £200,000 from existing and new funders to ensure that we were able to keep people in their homes and continue to offer the right support at the right time, without a negative impact on the finances of our organisation.

New appointments

Our continued focus on adaptation and influence saw four new significant appointments to the Mayday team both at Board and senior management level.

We welcomed former Lead Rough Sleeping Commissioner at Westminster City Council, Robert White as Mayday's Director of Change. This bold move will allow Mayday Trust to expand our influence and reach to bring about systemic change within local authorities and national government.

Our Board welcomed three new Trustees - Dan Paskins, Director of Impact at Save the Children UK; Jacqueline Chambers, Deputy CEO at Victoria Bid and Winnie Man, Executive Director at Morgan Stanley. Between them they bring a wealth of experience from the charity, Government and Business sectors and we are extremely grateful for their passion, dedication and support as we move into the next phase of our evolution.

We would also like to take this opportunity to say thank you to all those who left Mayday Trust during the year, in particular our former chair, Andrew Meehan. Also to Pat McArdle,

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2021

who will be retiring from the position of CEO at the end of August 2021 after 10 years of transformative and inspirational leadership.

Their commitment to the mission and people we work with is recognised and hugely appreciated. We know that the core values of the PTS that lives within all who work with us will continue to influence within the different avenues that they have taken.

Funding partnerships

We were delighted to receive new funding support from the Oak Foundation, who saw the principles of the PTS combine with their focus on creating opportunities and building strong communities where everyone can thrive and live dignified lives. Through this partnership, Mayday will be able to share our learning and impact of the PTS further and work with more individuals and organisations across London and the South East of England.

Building upon our long term relationship with Lankelly Chase Foundation, Mayday has implemented a new PTS transitions pilot alongside Haringey Borough Council to inform the development of person-led and strength based commissioning.

Tudor Trust continued to invest in our joint, ongoing learning to explore new ways of offering people going through tough times, direct access to the PTS within communities and outside of traditional referral routes. This will provide the grounding for an existing new prototype called 'The Alternative'.

Both Lankelly Chase Foundation and Tudor Trust have been alongside Mayday since our Proof of Concept in 2014 and we are hugely grateful for their commitment, insight and genuine partnership as the PTS embeds as a significant response and grassroots methodology for systems change for thousands of individuals across the UK.

Financial Review of the Year

Due to the withdrawal from the provision of accommodation, which started mid way through the year, income from charitable activities reduced by £1,005k. The reduction in expenditure was smaller due to the considerable cost of dilapidations, as properties were handed back to landlords. Income from trusts and foundations reduced slightly, by £70k. Much of this income is restricted and the detail is shown in note 15.

Investment performance generally improved after last year's unrealised losses incurred as at the onset of the coronavirus pandemic resulting in an overall improvement of £154k this year.

After taking account of the cost of dilapidations the overall net movement in funds was a reduction of £274k. Included in this discontinued activities resulted in a reduction of reserves of £490k offset by surpluses in restricted and unrestricted funds.

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2021

Future Plans

With the bold move away from supported housing, Mayday Trust is now able to re-profile and focus the capacity of the organisation fully on our systems change work across the UK, influencing through doing as we continue to offer the PTS response through Mayday Trust and our growing network of PTS coaches.

Our core focusses for the year include:

Attracting more individuals to the PTS network

- Grow the number of grassroots PTS coaches across the UK and working alongside organisations to support the shift of culture, practice and systemic influence that is required to bring about a tipping point toward an emergent person-led system.
- Expand the PTS offer within the health sector by delivering a new social prescribing contract with Spring in East Northamptonshire.

Growing our influence through doing

- Establish a New System Alliance Lead in Scotland to take the learning from the Y-people and Four Square PTS pilot across the country and begin to build our PTS presence in Northern Ireland through the New System Alliance.
- Continue to provide inspirational personal development opportunities through our training, reflective sessions and the PTS Qualification.
- Build upon the investment of the Tudor Trust to scope new areas and options for modelling the PTS through direct community access outside of the confines of organisational structures or traditional funding routes. This is an exciting new prototype that we are calling 'The Alternative'.

PTS Transitions Pilots and government influence

- Build upon our Transitions Pilot work in Haringey to attract more commissioners to adopt PTS pilots and learn alongside us as we jointly seek to influence local authorities and government.

Data and Impact

- Publish the findings of the NEF evaluation to share the proven impact of the PTS as an alternative to deficit based approaches.
- To influence more widely to attract new audiences.

Income Generation

- Build upon the significant investment from Trusts and Foundations that have supported our innovation and development to date.
- Attract new income from sources including corporate partnerships, community based membership and venture philanthropy.

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2021

Structure, governance and management

Governing Document

Having formed in 1976, in 1979 Mayday Trust was established as a registered charity and in 1994 became a company limited by guarantee, having no share capital.

The charitable company was established under a Memorandum of Association, which was last amended on 22 September 2017 and which established its objects and powers, and it is governed under its Articles of Association. In the event of the charitable company being wound up, directors are required to contribute an amount not exceeding £1.

Objects

Mayday works with people going through the toughest of times – homelessness, leaving care, coming out of prison, fleeing violence.

We believe that tough times should be a brief transition in someone's life, not a life choice or a life sentence.

A request for change to the charitable company's objects is with the Charity Commission. At time of publication they are to:

- Carry on for the benefit of the community the business of providing houses, hostels, supported housing or any other housing and associated amenities, services or assistance for vulnerable adults and others resident in the United Kingdom (the "area of benefit") who are homeless or in need, suffering hardship or distress or who have suffered a legal restriction on their liberty, on terms appropriate to their means.
- Provide within the area of benefit, support, advice and counselling for those who are suffering from, or who may have suffered from alcohol, drug or substance misuse upon terms appropriate to their means.
- Provide within the area of benefit, for the elderly or other vulnerable persons with a disability (including mental and learning or associated disabilities) in need of accommodation specially designed or adapted to meet the disabilities and requirements of such persons and to provide associated amenities, advice or assistance.
- Promote any other charitable purpose and in particular the relief of poverty.

Public Benefit

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity. Further details on the activities undertaken by Mayday during the year are given above in the section Activities, Achievements and Performance.

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2021

Legal and Policy Context

Mayday Trust is governed by the Charity Commission rules, the Companies Act and the regulatory frameworks of service commissioners. The Charity has no statutory obligation to provide services, but some of the services provided are covered by legislation and other statutory regulations, including Children's Acts, which apply to all service provision for young people and children.

Recruitment and Appointment of Trustees

The recruitment and appointment of Trustees is governed by the Principal Rules, which provides a summary and operational guide for interpreting and implementing the Memorandum and Articles of Association. Directors are appointed for an initial period of three years, commencing on the date of their appointment and may apply for re-election to serve a second period of three years. After serving for a second period, the Director may offer him or herself for re-election for a further three years. Second and third terms require Board Approval.

The Board of Trustees must comprise between three and twelve members. Trustees have the power to appoint Trustees to fill the casual vacancies or add to the number of Trustees.

The Board of Trustees meets at least six times a year and Trustees focus on governance and strategy, significant new business, risk and financial issues. The Board is supported by the Finance and Investment Sub-Committee.

Following Andrew Meehan retiring, Julie McEver became the new Chair and a successful recruitment process commenced leading to the appointment of three new trustees; Jacqueline Chambers, Winnie Mann and Dan Paskins.

Trustees are inducted using digital information along with induction meetings with the Chair, Chief Executive and other staff.

Organisational Structure

The day-to-day management of the organisation is delegated to the Chief Executive, who is supported by a Senior Management Team comprising of:

- The Director of Development and Strategic Partnerships who has responsibility for income generation, marketing, influencing and the New System Alliance.
- Director of PTS (formerly Director of Housing) who has responsibility for the operational function of the organisation, delivery of services and development of the PTS Network.
- The Director of Change (appointed 28/09/20) who has responsibility for influencing for change across Commissioning Authorities and Central Government.
- The Director of Finance and Resources who also acts as Company Secretary and who has responsibility for finance, IT and HR.

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2021

Pay Policy for Senior Staff

The Board of Trustees and the Senior Management Team are the key management personnel of the charity in charge of directing and controlling, running and operating Mayday. All Trustees give of their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in note 7 to the accounts.

The pay of the senior staff is reviewed annually. In view of the nature of the charity, the Trustees benchmark against pay levels in other charities of a similar size and operation. The remuneration bench-mark is the mid-point of the range paid for similar roles adjusted for any additional responsibilities.

Going Concern

Trustees confirm that, after making enquiries, they have a reasonable expectation that Mayday has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the accounts.

The Covid-19 pandemic has had a financial impact on Mayday, in particular reducing income from accommodation when it was not safe to re-let empty rooms in shared houses, and by delaying the start of projects where up-front costs had been incurred.

Most of the impact has been short term but thanks to the generosity of our main funders, as well as government grants, Trustees do not believe that the pandemic puts the ongoing viability of Mayday at risk.

Reserves Policy

Trustees have reviewed Mayday's requirement for reserves in line with the guidance issued by the Charity Commission. As at 31 March 2021, Mayday was holding £120k in free reserves. Trustees believe that in order to safeguard the charity's services and the obligations to staff and creditors in the event of delays in the receipt of grants, or any shortfall in fundraising income, free reserves need to be at least three month's running costs of the organisation excluding housing, which equates to £85k.

Total reserves amounted to £2,482k, of which £626k are restricted and £1,856k are unrestricted. Of the unrestricted funds, £1,470k are designated to reflect the investment made over the years in operational assets, which are not convertible into cash without affecting the operational running of the business, and are not therefore considered to be freely available. A further £265k has been designated to reflect the ongoing requirement to maintain Mayday's infrastructure and the requirement for further restructure of Mayday's activities. Further information is provided in note 14 of the accounts.

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2021

Investment Policy

The Trustees must balance competing priorities when investing the charity's assets; to use the assets to generate a reasonable income, whilst investing them safely and in such a way that they are easily accessible to support cash flow or to make up a funding shortfall. At the end of the financial year, Mayday had £624k invested (Note 10).

Given the flexibility and multiple uses of these investments, coupled with low interest rates during the year, it is the Trustees' opinion that the return on investments was reasonable.

Risk Management

Trustees have responsibility for the management of the risks identified by the charity and are assisted by the Senior Management Team to mitigate these. A full risk audit is conducted as part of the annual review of the Business Plan objectives. Routine risks are identified, assessed and managed through rigorous controls on an ongoing basis.

Trustees are satisfied that the major risks identified have been mitigated where necessary. It is recognised that systems cannot eliminate all risks but only provide assurance that the identified risks have been managed.

The principal risks to Mayday and the established mitigating actions, are:

- Providing Supported Housing which exposes the charity to the financial risks of void loss, arrears and repairs to property. Distraction from the core mission of the organisation by demanding significant capacity to manage the accommodation. Mitigated by:
 - Withdrawing from the direct provision of supported accommodation by the transfer to trusted partner organisations.
- Traditional funding and commissioning processes and practice can restrict Mayday's ability to offer person-led work, prototype, learn and adapt. This can restrict access to income often available to more mainstream services. Mitigated by:
 - Establishing an Income Generation Working Group with the Board of Trustees to create and deliver against a new income generation strategy and investment plan to diversify funding.
 - Seeking forward thinking investors and funders who are keen to invest in Mayday's mission, learning and systems change agenda.
- Keeping people safe who have been institutionalised by deficit systems and face barriers to their own progression. Mitigated by:
 - Robust safeguarding policy and procedure.
 - Partnerships with the local community, local authorities, statutory bodies and other providers to assist in providing person-led support and removing system barriers so people are able to take more control of their lives.

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2021

- Inability to collect sufficient, statistically-viable data to confirm the effectiveness of the PTS response. Mitigated by:
 - Central collection of the PTS standard data set by the Head of Impact.
 - Memorandums of Understanding with PTS Partners on the importance of providing regular data provision.
 - Data and impact training for PTS coaches and organisations.

Statement of Trustees' Responsibilities

Trustees are responsible for preparing the Directors' and Trustees' Report including the strategic report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepting Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors 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 departure 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 directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions. In so far as the directors are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware; and
- The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

MAYDAY TRUST
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT

Year ended 31 March 2021

Approved by the Board of Trustees on 22 July 2021 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Julie McEver', enclosed within a thin black rectangular border.

Julie McEver
Chair of the Board of Trustees for Mayday Trust

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
MAYDAY TRUST**

Opinion

We have audited the financial statements of Mayday Trust (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the 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 March 2021, and of the charitable company's 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 12 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 trustees are responsible for the other information. The other information comprises the information included in the Directors' and Trustees' Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
MAYDAY TRUST (continued)**

information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 the audit:

- the information given in the Directors' and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' and 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 Directors' and Trustees' Report.

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

- adequate accounting records have not been kept by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; 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 13, the trustees 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
MAYDAY TRUST (continued)**

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's responsibilities for the audit of the financial statements

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.

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

Our assessment focussed on key laws and regulations the charitable company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, Charities Act 2011, Charities (Protection and Social Investment) Act 2016, taxation legislation, data protection, anti-bribery and employment legislation.

We are not responsible for preventing irregularities. Our approach to detecting irregularities included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the charitable company and how the charitable company is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the charitable company's control environment and how the charitable company has applied relevant control procedures, through discussions with Trustees and other management and by performing walkthrough testing over key areas;
- obtaining an understanding of the charitable company's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
MAYDAY TRUST (continued)**

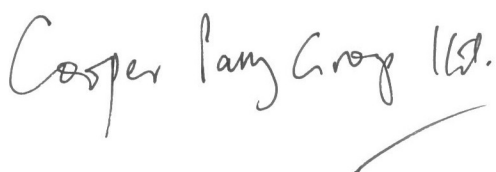
Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: 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 charitable company's members, 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 members 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink, appearing to read 'Simon Atkins', with a horizontal line drawn underneath it.

Simon Atkins FCA
Senior Statutory Auditor
for and on behalf of:

Cooper Parry Group Limited

Chartered Accountants and Statutory Auditor
One Central Boulevard, Blythe Valley Park, Solihull, West Midlands B90 8BG

22 July 2021

MAYDAY TRUST
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
Year ended 31 March 2021

	Note	Continuing Operations Unrestricted Funds £	Discontinued Operations Unrestricted Funds £	Continuing Operations Restricted Funds £	2021 Total £	2020 Total £
Income from:						
Donations and legacies	2	145,700	1,802	682,764	830,266	904,032
Investments	3	12,912	-	-	12,912	17,826
Charitable activities	4	487,088	1,418,130	-	1,905,218	2,910,073
Total income		<u>645,700</u>	<u>1,419,932</u>	<u>682,764</u>	<u>2,748,396</u>	<u>3,831,931</u>
Expenditure on:						
Raising funds	5a	216	-	-	216	3,679
Charitable activities	5b	584,034	1,910,389	680,814	3,175,237	3,509,899
Total expenditure		<u>584,250</u>	<u>1,910,389</u>	<u>680,814</u>	<u>3,175,453</u>	<u>3,513,578</u>
Realised and unrealised gains/(losses) on investments	10	153,548	-	-	153,548	(60,291)
Net movement in funds		<u>214,998</u>	<u>(490,457)</u>	<u>1,950</u>	<u>(273,509)</u>	<u>258,062</u>
Reconciliation of funds						
Balances brought forward		<u>1,640,311</u>	<u>490,457</u>	<u>624,408</u>	<u>2,755,175</u>	<u>2,497,113</u>
Balances carried forward	14,15	<u>1,855,309</u>	<u>-</u>	<u>626,358</u>	<u>2,481,666</u>	<u>2,755,175</u>

Unrestricted funds relate to continuing and discontinued operations. Restricted funds relate to continuing operations only. An analysis of continuing and discontinued operations for the year ended 31 March 2020 is provided in note 22.

The notes on pages 23 to 39 form part of these financial statements.

MAYDAY TRUST
(A company limited by guarantee)

SUMMARY INCOME AND EXPENDITURE ACCOUNT
Year ended 31 March 2021

	Note	Continuing Operations £	Discontinued Operations £	2021 £	2020 £
Income		1,315,553	1,419,932	2,735,485	3,814,150
Expenditure		(1,265,064)	(1,910,389)	(3,175,453)	(3,513,578)
Net operating (deficit)/surplus		50,489	(490,457)	(439,968)	300,527
Interest receivable and similar income	3	12,912	-	12,912	17,826
Net (deficit)/surplus for the year		63,401	(490,457)	(427,056)	318,353

An analysis of continuing and discontinued operations for the year ended 31 March 2020 is provided in note 23.

The notes on pages 23 to 39 form part of these financial statements.

MAYDAY TRUST
(A company limited by guarantee)

BALANCE SHEET
as at 31 March 2021

Registered Number 02911222

	Note	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	9		1,469,814		1,474,628
Investments	10		624,372		520,824
			2,094,186		1,995,452
Current assets					
Debtors	11	471,337		438,231	
Cash at bank and in hand		289,854		555,258	
			761,191		993,489
Creditors: amounts falling due within one year	12	(373,711)		(233,766)	
Net current assets			387,480		759,723
Net assets			2,481,666		2,755,175
Funds					
Unrestricted funds					
Designated funds	14		526,814		493,753
General funds	14		120,494		441,139
Revaluation reserve	14		1,208,000		1,195,875
Total Unrestricted funds			1,855,308		2,130,767
Restricted Funds	15		626,358		624,408
			2,481,666		2,755,175

The notes on pages 23 to 39 form part of these financial statements.

These financial statements were approved by the Board of Trustees on 22 July 2021 and are signed on their behalf by:



J McEver
Trustee



K Starling
Trustee

MAYDAY TRUST
(A company limited by guarantee)

STATEMENT OF CASH FLOWS

Year ended 31 March 2021

		2021 £	2020 £
Net cash (used in)/provided by operating activities	19	(315,469)	15,196
Cash flows from investing activities			
Interest income		65	121
Investment disposals	10	150,000	128,892
Movement in cash held by investment manager	10	-	271,108
Investment additions	10	(100,000)	-
Cash provided/(used in) by investing activities		<u>50,065</u>	<u>400,121</u>
(Decrease)/Increase in cash and cash equivalents in the year		(265,404)	415,317
Cash and cash equivalents at the beginning of the year		555,258	139,941
Total cash and cash equivalents at the end of the year	20	<u><u>289,854</u></u>	<u><u>555,258</u></u>

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2021

1 Accounting policies

1.1 Basis of preparation

Mayday Trust is a charity limited by guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on 1 of these financial statements. The nature of the charity's operations and principal activities are the provision of good quality housing and support services to vulnerable people.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

- Voluntary income by way of grants, donations and gifts is included in full in the Statement of Financial Activities when receivable and when the amounts are known with certainty and are measurable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charitable company, are recognised when it becomes unconditionally entitled to the grant.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charitable company earns the right to consideration by its performance. Where income is received in advance of performance it is treated as deferred income and included within creditors.

1.3 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries.

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2021

Accounting policies (continued)

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charitable company and include audit fees and costs linked to the strategic management of the charitable company.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity comprise both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.4 Fund accounting

Restricted funds

Restricted funds represent grants and donations received which are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal. The aim and use of each restricted fund is set out in the notes to the financial statements.

Unrestricted funds and designated funds

Unrestricted funds represent funds that are expendable at the discretion of the directors in the furtherance of the objects of the charitable company. Such funds may be held in order to finance both working capital and capital investment.

Designated funds are those funds which are unrestricted in nature but which have been designated by the directors to be used in a particular manner.

1.5 Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Freehold property is not depreciated as the high residual value renders depreciation immaterial.

Depreciation is provided on all other tangible fixed assets, at 25% on a straight line basis in order to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life.

Assets purchased which are under £2,500 are expensed to the Statement of Financial Activities.

1.6 Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the Statement of Financial Activities if the shares are publicly traded or their fair value can otherwise be measured reliably.

1.7 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

All tenant arrears balances are individually reviewed and a full provision is made for all arrears which are considered to be doubtful.

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2021

Accounting policies (continued)

1.8 Recognition of liabilities

Liabilities are recognised when an obligation arises to transfer economic benefits as a result of past transactions or events.

1.9 Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

1.10 Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

1.11 Employee benefits & redundancy costs

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expenses as they become payable.

Redundancy costs arising from periodic reviews of staff levels are charged to the Statement of Financial Activities in the year in which employees leave the group.

1.12 Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed reasonable under the circumstances.

Tenant arrears balances are individually reviewed and a specific provision is made for all arrears which are considered to be doubtful.

Tangible fixed assets are depreciated over their useful lives taking into account residual values where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors.

1.13 VAT

VAT is not recoverable by the charitable company. Irrecoverable VAT is included within the relevant costs in the Statement of Financial Activities.

1.14 Tax

The charitable company is a charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2021

Accounting policies (continued)

1.15 Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

1.16 Going concern

The financial statements have been prepared on a going concern basis.

The ongoing coronavirus pandemic is having a significant global economic impact. Nevertheless, thanks to the generosity of our main funders Mayday has been able to mitigate the impact of Covid-19 (see the Going Concern section in the Trustees' report) and is, at the date of signing these statements, part of the way through a £2.6 million five year grant funded project. In addition some projects which were delayed due to the pandemic have now started.

Having prepared a budget for the financial year 2021/22 and having considered the level of funds held, the trustees believe that this is sufficient for the charity to be able to continue as a going concern.

MAYDAY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2021

2	Donations and legacies	Unrestricted Funds £	Discontinued Activities £	Restricted Funds £	2021 Total £	2020 Total £
	Grants and donations	113,770	-	682,764	796,534	904,032
	Coronavirus job retention scheme	31,930	1,802	-	33,732	-
		<u>145,700</u>	<u>1,802</u>	<u>682,764</u>	<u>830,266</u>	<u>904,032</u>

Of the total income of £904,032 received in 2020, £7,285 related to unrestricted funds and £896,747 related to restricted funds. During the year Mayday did not receive any legacies (2020: nil).

Included in unrestricted grants is £33,732 (2020: nil) in respect of claims made for staff who were furloughed under the government's Coronavirus Job Retention Scheme. The associated cost of these employees is disclosed in staff costs in note 7.

3	Investment income	Unrestricted Funds £	Discontinued Activities £	Restricted Funds £	2021 Total £	2020 Total £
	Listed investments	12,847	-	-	12,847	17,705
	Bank interest receivable	65	-	-	65	121
		<u>12,912</u>	<u>-</u>	<u>-</u>	<u>12,912</u>	<u>17,826</u>

All investment income received in 2021 and 2020 related to unrestricted funds.

4	Grants and other funding for Provision of Services	Unrestricted Funds £	Discontinued Activities £	Restricted Funds £	2021 Total £	2020 Total £
	Gross accommodation charges	276,934	1,353,037	-	1,629,971	2,178,063
	Accommodation voids	(21,100)	(201,373)	-	(222,473)	(155,471)
	Social impact bond	10,000	-	-	10,000	120,000
	Service contracts and grants	170,299	266,467	-	436,766	709,166
	Innovation partners & influencing	31,687	-	-	31,687	58,315
	Property income	19,267	-	-	19,267	-
		<u>487,088</u>	<u>1,418,130</u>	<u>-</u>	<u>1,905,218</u>	<u>2,910,073</u>

All Grants and Funding for the Provision of Services in 2020 related to unrestricted funds.

MAYDAY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2021

5a	Cost of raising funds	Unrestricted Funds £	Discontinued Activities £	Restricted Funds £	2021 Total £	2020 Total £
	Other costs	216	-	-	216	3,679
		<u>216</u>	<u>-</u>	<u>-</u>	<u>216</u>	<u>3,679</u>

All of the costs of raising funds incurred in 2020 related to unrestricted funds.

5b Cost of charitable activities

The Trustees consider that the main charitable activities of Mayday Trust are the provision of person led support to those going through tough times (which during the year also included the provision of accommodation) whilst working towards changing to the traditional, institutionalising support systems. Accordingly, the costs of the charitable company are attributable to this purpose.

	Unrestricted Funds £	Discontinued Activities £	Restricted Funds £	2021 Total £	2020 Total £
Wages and salaries	211,806	380,122	536,095	1,128,023	1,473,286
Staff training recruitment & other HR	3,416	89	85	3,590	33,564
Rent and charges	120,679	537,606	19,749	678,033	931,317
Repairs and renewals	18,731	503,808	5,828	528,367	171,805
Utilities and service charges	12,643	63,456	-	76,099	114,018
Council tax and rates	12,580	44,577	-	57,157	79,614
Security costs	32,431	122,951	21,910	177,292	110,075
Cleaning costs	7,507	26,282	-	33,789	52,000
Health & Safety costs	1,992	46,725	-	48,717	16,490
Environmental costs	379	14,849	-	15,228	19,960
Influencing and communications	43,920	-	85,917	129,837	93,957
Travel and meeting expenses	5,414	6,448	2,322	14,185	81,468
Licences and rentals	6,770	14,495	-	21,265	50,415
Telephone and broadband	7,535	11,105	1,650	20,290	34,254
Computer costs	20,478	101	-	20,579	22,018
Insurance	18,043	-	-	18,043	18,809
Consultancy and professional fees	6,745	24,952	-	31,697	26,493
Personal budgets	1,659	1,905	2,459	6,023	13,329
Office supplies and stationery	11,014	836	579	12,429	9,570
Bad debts	14,349	93,620	-	107,969	105,146
Depreciation	4,814	-	-	4,814	4,810
Other expenses	9,267	16,462	4,220	29,949	31,492
Governance costs (note 6)	11,863	-	-	11,863	16,010
	<u>584,034</u>	<u>1,910,389</u>	<u>680,814</u>	<u>3,175,237</u>	<u>3,509,900</u>

Of the total costs of £3,509,900 incurred in 2020, £3,237,560 related to unrestricted funds and £249,764 related to restricted funds.

MAYDAY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2021

6	Governance costs	Unrestricted Funds £	Discontinued Activities £	Restricted Funds £	2021 Total £	2020 Total £
	Trustee expenses and training	-	-	-	-	1,060
	Trustee meeting costs	-	-	-	-	1,086
	Audit fees	10,590	-	-	10,590	7,270
	Legal fees	1,273	-	-	1,273	6,594
		<u>11,863</u>	<u>-</u>	<u>-</u>	<u>11,863</u>	<u>16,010</u>

7	Employees' and Trustees' remuneration	2021 £	2020 £
	The aggregate payroll costs were:		
	Wages and salaries	961,591	1,210,647
	Social security costs	97,134	116,384
	Agency costs	12,696	77,843
	Other pension costs	44,037	53,960
	Benefit in kind	12,564	14,452
		<u>1,128,023</u>	<u>1,473,286</u>

No trustee received remuneration during the year (2020: £nil).

No expenses were paid to Trustees in respect of travel and subsistence (2020: £539 paid to four trustees). The company paid £758 for trustee indemnity insurance (2020: £938). No expenses were paid to the Chief Executive during the year for travel and meetings (2020: £1,923).

The total amount of employee benefits received by key management personnel is £336,193 (2020: £353,198). The charitable company considers its key management comprise the Chief Executive Officer, Director of Finance and Resources, Director of PTS, Director of Change and Director of Development and Strategic Partnerships.

The employee benefits include redundancy payments made of £14,438 (2020: £55,490). This was made up of statutory redundancy payments of £11,589 (2020: £17,683), payments in lieu of notice of £1,684 (2020: £24,615) and ex-gratia payments of £1,165 (2020: £13,192). All of the redundancy payments were unfunded.

The table below shows details of the employees who received remuneration (including benefits) in excess of £60,000.

	2021 No.	2020 No.
£60,000 - £70,000	1	1
£80,000 - £90,000	1	1
	<u>=</u>	<u>=</u>

Pension payments in respect of the above employees was £7,000 (2020: £7,000).

MAYDAY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2021

Particulars of employees:		2021 No.	2020 No.	
The average number of employees employed by the charitable company during the financial year amounted to:				
Head office		6	6	
Operations		<u>24</u>	<u>34</u>	
		30	40	
		==	==	
8	Net expenditure			
Net expenditure is stated after charging:		2021 £	2020 £	
Depreciation of owned assets		4,814	4,810	
Auditors' remuneration		10,590	7,270	
Operating lease rentals:				
- equipment		9,998	12,155	
- land and buildings		659,850	866,396	
		=====	=====	
9	Tangible fixed assets	Freehold Property	Equipment	Total
		£	£	£
Cost or deemed cost				
At 1 April 2020		1,465,000	212,358	1,677,358
Disposals		-	(193,103)	(193,103)
		=====	=====	=====
At 31 March 2021		1,465,000	19,255	1,484,255
		=====	=====	=====
Depreciation				
At 1 April 2020		-	202,730	202,730
Charge for the year		-	4,814	4,814
Disposals		-	(193,103)	(193,103)
		=====	=====	=====
At 31 March 2021		-	14,441	14,441
		=====	=====	=====
Net book value				
At 31 March 2020		1,465,000	4,814	1,469,814
		=====	=====	=====
At 31 March 2021		1,465,000	9,628	1,474,628
		=====	=====	=====

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Year ended 31 March 2021

In respect of assets stated at valuations, the comparable historical cost and depreciated values are as follows:

	2021 £	2020 £
Net book value of revalued tangible fixed assets		
Net book value at the end of year	1,465,000	1,465,000
	<u> </u>	<u> </u>
Historical cost		
At 1 April 2020	485,000	485,000
Disposals	-	-
	<u> </u>	<u> </u>
At 31 March 2021	485,000	485,000
	<u> </u>	<u> </u>
Depreciation		
At 1 April 2020	215,875	203,750
Disposals	-	-
Charge for year	12,125	12,125
	<u> </u>	<u> </u>
At 31 March 2021	228,000	215,875
	<u> </u>	<u> </u>
Net historical cost book value		
At 31 March 2021	257,000	269,125
	<u> </u>	<u> </u>
At 31 March 2020	269,125	281,250
	<u> </u>	<u> </u>

The properties owned by the charity were independently valued at open market value by Mr Nigel J Dale FRICS of George & Company Chartered Surveyors on 17 June 2016. This was a full valuation. As permitted by the transition rules of FRS 102, the trustees have taken this value as deemed cost and ceased their policy of revaluation from 1 April 2016.

10	Fixed asset investments	2021 £	2020 £
	Movement in market value		
	Market value of investments at 1 April 2020	520,824	981,115
	Additions	100,000	-
	Disposals	(150,000)	(128,892)
	Gains/(losses) in the year	153,548	(60,291)
	Movement in cash	-	(271,158)
		<u> </u>	<u> </u>
	Market value of investments at 31 March 2021	624,372	520,824
		<u> </u>	<u> </u>
	Historical cost of investments at 31 March 2021	558,249	600,247
		<u> </u>	<u> </u>

The investments comprise of a portfolio of funds managed by Rathbone Investment Managers. Of the investment value at 31 March 2021 £35 (2020: £1,767) represents cash awaiting reinvestment.

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NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2021

11 Debtors	2021 £	2020 £
Other debtors	82,347	168,918
Prepayments and accrued income	388,990	269,313
	<u>471,337</u>	<u>438,231</u>

12 Creditors: amounts falling due within one year	2021 £	2020 £
Advance rental income	-	26,951
Other taxation and social security	13,433	32,948
Accruals and purchase ledger balances	357,190	173,867
Deferred income	3,088	-
	<u>373,711</u>	<u>233,766</u>

13 Commitments under operating leases

At 31 March 2021 the charity had future minimum lease payments under non-cancellable operating leases as set out below:

	2021		2020
	Land and buildings £	Other items £	Land and buildings £
Operating leases which expire:			
Within one year	58,000	-	96,039
Within one to two years	-	-	309,951
Within two to five years	-	-	72,234
Greater than five years	-	-	299,236
	<u>58,000</u>	<u>-</u>	<u>777,460</u>
			<u>25,252</u>

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NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2021

14 Unrestricted Funds at 31 March 2021

	Balance at 01.04.2020 £	Movement in resources			Balance at 31.03.2021 £
		Incoming resources £	Outgoing resources £	Transfers and gains/(losses) £	
Fixed Asset funds					
Tangible fixed asset fund	278,753	-	-	(16,939)	261,814
Revaluation reserve	1,195,875	-	-	12,125	1,208,000
	<u>1,474,628</u>	<u>-</u>	<u>-</u>	<u>(4,814)</u>	<u>1,469,814</u>
Other Designated Funds					
Dilapidation fund	-	250,000	-	-	250,000
Property repair fund	150,000	-	150,000	-	-
IT upgrade fund	15,000	-	-	-	15,000
Restructuring fund	50,000	-	50,000	-	-
	<u>215,000</u>	<u>250,000</u>	<u>200,000</u>	<u>-</u>	<u>265,000</u>
Free reserves					
General	441,139	1,815,632	2,294,639	158,362	120,494
	<u>2,130,767</u>	<u>2,065,632</u>	<u>2,494,639</u>	<u>153,548</u>	<u>1,855,308</u>

Unrestricted Funds at 31 March 2020

	Balance at 01.04.2019 £	Movement in resources			Balance at 31.03.2020 £
		Incoming resources £	Outgoing resources £	Transfers and gains/(losses) £	
Fixed Asset funds					
Tangible fixed asset fund	295,688	-	-	(16,935)	278,753
Revaluation reserve	1,183,750	-	-	12,125	1,195,875
	<u>1,479,438</u>	<u>-</u>	<u>-</u>	<u>(4,810)</u>	<u>1,474,628</u>
Other Designated Funds					
Development fund	120,000	-	120,000	-	-
Property repair fund	150,000	-	-	-	150,000
IT upgrade fund	20,000	-	5,000	-	15,000
Restructuring fund	80,000	50,000	80,000	-	50,000
	<u>370,000</u>	<u>50,000</u>	<u>205,000</u>	<u>-</u>	<u>215,000</u>
Free reserves					
General	647,674	2,885,184	3,036,238	(55,481)	441,139
	<u>2,497,113</u>	<u>2,935,184</u>	<u>3,241,238</u>	<u>(60,291)</u>	<u>2,130,767</u>

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Year ended 31 March 2021

The income of the charity includes the above designated funds which have been set aside out of unrestricted funds by the Trustees for a specific purpose.

Tangible fixed asset fund

The purpose of this fund is to recognise the value of operational assets which are not freely convertible into cash.

Revaluation reserve

Regulations made under the UK Companies Act 2006 require a revaluation reserve to be set up when assets are revalued upwards. It represents difference between the historic cost of assets less depreciation and the revalued amount. This fund recognises this difference in respect of property and is not freely convertible into cash.

Dilapidation fund

Further dilapidation costs will be incurred in 2021-22 as a consequence of the decision to withdraw from the provision of supported accommodation.

IT upgrade fund

This fund will be utilised during 2021-22 as the server has come to the end of its useful life.

Development fund

This fund had been set aside in order to recognise that in expanding Mayday Trust's new service offering, it was likely that the Trust would undertake contracts that were loss making in nature.

Property repair fund

This fund was set aside to cover any unusually large works required to properties.

Restructuring fund

This fund was established to finance the costs of any future restructuring.

15 Restricted Funds at 31 March 2021

	Movement in resources				
	Balance at 01.04.2020	Incoming resources	Outgoing resources	Transfers and gains/(losses)	Balance at 31.03.2021
	£	£	£	£	£
Revenue					
nclcf – Moving to a People					
Led System	256,957	361,046	366,632	-	251,371
E Northants PTS	-	11,997	11,997	-	-
Esmee Fairbairn	-	41,667	41,667	-	-
Front Line Network	6,250	18,817	12,292	-	12,775
Transitions Pilot	300,000	-	50,000	-	250,000
Oak Foundation	-	99,198	49,599	-	49,599
Young Persons PTS	60,000	40,000	44,798	-	55,202
MHCLG Covid-19 grant	-	58,000	58,000	-	-
Comic Relief Covid-19 grant	-	40,000	40,000	-	-
Wellbeing grants	-	2,000	-	-	2,000
Amazon	-	5,000	-	-	5,000
Small support grants	1,201	5,039	5,828	-	411
	<u>624,408</u>	<u>682,764</u>	<u>680,814</u>	<u>-</u>	<u>626,358</u>

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Year ended 31 March 2021

Restricted Funds at 31 March 2020

	Balance at 01.04.2019 £	Incoming resources £	Movement in resources Outgoing resources £	Transfers and gains/(losses) £	Balance at 31.03.2020 £
Revenue					
NLCF – Moving to a People Led System		382,206	125,249	-	256,957
East Northants Council PTS	-	9,940	9,940	-	-
PTS partnerships	-	63,000	63,000	-	-
Esmee Fairbairn Foundation	-	50,000	50,000	-	-
Front Line Network	-	25,067	18,817	-	6,250
Transitions Pilot	-	300,000	-	-	300,000
Young Persons PTS	-	60,000	-	-	60,000
Stephen Lloyd Award	-	2,000	2,000	-	-
Small support grants	-	4,534	3,333	-	1,201
	-	896,747	272,339	-	624,408

The restricted funds consist of donations and grants made to Mayday Trust for use solely in line with our mission.

National Lottery Community Fund – UK Fund – Moving to a People Led System

A five year, UK wide, National Lottery Community Fund Grant to extend the reach of the PTS response across the UK through the New System Alliance.

East Northamptonshire Council PTS

Homelessness prevention grant towards the cost of a PTS coach in East Northamptonshire.

Esmee Fairbairn Foundation

Funding towards the Director of Development and Strategic Partnerships to develop the PTS Innovation Partnership work across England.

St Martin in the Fields - Front Line Network

Funding for PTS Network development 'Moving the Model Forward', and delivery of events to Front Line Network.

Lankelly Chase Foundation – PTS Transitions Pilot

Core funding from Lankelly Chase Foundation to support the Alliance work and to prototype the PTS to inform the development of a new response to commissioning.

Oak Foundation

Grant for the development of the PTS through organisations and commissioners across London and the South East.

Paul Hamlyn Foundation and Rayne Foundation - Young Persons PTS

Grants from Paul Hamlyn Foundation and Rayne Foundation toward the salary and costs of a PTS coach to deliver young person led, transitional and strength based response for young people experiencing tough transitions including homelessness and leaving care or offending institutions.

MHCLG/Homeless Link Covid grant

To help mitigate the impact of both additional costs and loss of income due to the Covid-19 pandemic.

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NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2021

Comic Relief Covid-19 grant

To help mitigate the impact of both additional costs and loss of income due to the Covid-19 pandemic.

Tudor Trust and Lankelly Chase Foundation Wellbeing grants

Grant donations from Lankelly Chase Foundation and Tudor Trust to support staff wellbeing through the Covid-19 pandemic.

Amazon

Funding to support people we work with in Northamptonshire.

Small support grants

A range of grants supporting individual people we are working with.

Comic Relief, Garfield Weston Foundation and Tudor Trust - PTS partnerships

Funding from Garfield Weston, Comic Relief and Tudor Trust to deliver the England wide PTS Innovation Partnerships.

Stephen Lloyd Award

Donation to invest in a PTS explainer animation.

16 Analysis of net assets at 31 March 2021

	Tangible fixed assets	Investment assets	Other net assets	Total
	£	£	£	£
Restricted funds	-	300,000	326,358	626,358
Unrestricted funds	1,469,814	324,372	61,122	1,855,308
	<u>1,469,814</u>	<u>624,372</u>	<u>387,480</u>	<u>2,481,666</u>

Analysis of net assets at 31 March 2020

	Tangible fixed assets	Investment assets	Other net assets	Total
	£	£	£	£
Restricted funds	-	-	624,408	624,408
Unrestricted funds	1,474,628	520,824	135,315	2,103,767
	<u>1,474,628</u>	<u>520,824</u>	<u>759,723</u>	<u>2,755,175</u>

17 Company limited by guarantee

MAYDAY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2021

The company is limited by guarantee and does not have a share capital. Each member's liability is limited to a maximum of £1.

As at 31 March 2021 there were 10 members of the charitable company (2020: 8 members).

18 Capital Commitments

At 31 March 2021 and 31 March 2020 the charitable company had no capital commitments.

19 Reconciliation of net movement in funds to net cash flow from operating activities

	2021	2020
	£	£
Net movement in funds (before investment losses)	(427,057)	318,353
Add back depreciation charge	4,814	4,810
Deduct interest income shown in investing activities	(65)	(121)
(Increase) in debtors	(33,106)	(187,681)
Increase/(decrease) in creditors	139,945	(120,165)
Net cash (outflow)/ inflow from operating activities	(315,469)	15,197

20 Analysis of cash and cash equivalents

	2021	2020
	£	£
Cash in hand	289,854	355,258
Money market deposits	-	200,000
	289,854	555,258

21 Related party transactions

Transactions with Trustees are detailed in note 7 and there were no other transactions during the year.

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NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2021

22 Statement of financial activities year ended 31 March 2020

	Continuing Operations Unrestricted Funds £	Discontinued Operations Unrestricted Funds £	Continuing Operations Restricted Funds £	2020 Total £
Income from:				
Donations and legacies	7,285	-	896,747	904,032
Investments	17,826	-	-	17,826
Charitable activities	545,888	2,364,185	-	2,910,073
	<u>570,999</u>	<u>2,364,185</u>	<u>896,747</u>	<u>3,831,931</u>
Expenditure on:				
Raising funds	3,679	-	-	3,679
Charitable activities	1,366,818	1,870,742	272,339	3,509,899
	<u>1,370,497</u>	<u>1,870,742</u>	<u>272,339</u>	<u>3,513,578</u>
Realised and unrealised gains/(losses) on investments	(60,291)	-	-	(60,291)
	<u>(859,789)</u>	<u>493,443</u>	<u>624,408</u>	<u>258,062</u>
Net movement in funds				
Reconciliation of funds				
Balances brought forward	2,500,099	(2,986)	-	2,497,113
	<u>1,630,310</u>	<u>490,457</u>	<u>624,408</u>	<u>2,755,175</u>

Unrestricted funds relate to continuing and discontinued operations. Restricted funds relate to continuing operations only.

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NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2021

23 Summary income and expenditure report for the year ended 31 March 2020

	Continuing Operations £	Discontinued Operations £	2020 £
Income	1,449,920	2,364,185	3,814,105
Expenditure	(1,642,836)	(1,870,742)	(3,513,578)
Net operating (deficit)/surplus	(192,916)	493,443	300,572
Interest receivable and similar income	17,826	-	17,826
Net (deficit)/surplus for the year	(175,090)	493,443	318,353

MAYDAY TRUST
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DONORS, FUNDERS AND SUPPORTERS

Year ended 31 March 2021

Mayday Trust would like to thank all those who supported us during 2020/21. In particular, we would like to thank the many trusts, organisations, funders, local authorities and individuals who have contributed to our work with financial and in-kind donations.

National Lottery Community Fund
29th May 1961 Charitable Trust
Comic Relief
Oak Foundation
Esmee Fairbairn Foundation
Ian McTaggart Trust
Lankelly Chase Foundation
St Martin in the Fields – Frontline Network
Tudor Trust
Paul Hamlyn Foundation
Rayne Foundation
Davidson Mahon Solicitors
St Mary's Church Bloxham
Amazon Smile

Commsortia
East Northamptonshire Council
Northamptonshire Healthcare Trust
Oxford City Council
Oxfordshire County Council
Westminster City Council
Ministry of Housing, Communities and Local Government
Northamptonshire Council

Everyone who has donated to us as one-off or regular donations.