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**MAYDAY TRUST**  
**(A company limited by guarantee)**

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**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 <sup>th</sup> October 2023
Debbie Green	Appointed 20 <sup>th</sup> October 2023
S Brown	Resigned 1 <sup>st</sup> January 2023
V Bowen	Resigned 20 <sup>th</sup> October 2023
J Chambers	Resigned 20 <sup>th</sup> October 2023
A Hudson	Resigned 20 <sup>th</sup> October 2023
H Khan	Resigned 20 <sup>th</sup> October 2023
W Man	Resigned 30 <sup>th</sup> June 2023
J McEver	Resigned 20 <sup>th</sup> October 2023
J Mollring	Resigned 20 <sup>th</sup> October 2023
D Paskins	Resigned 20 <sup>th</sup> October 2023
M Purewal	Resigned 20 <sup>th</sup> 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**

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## 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**

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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.

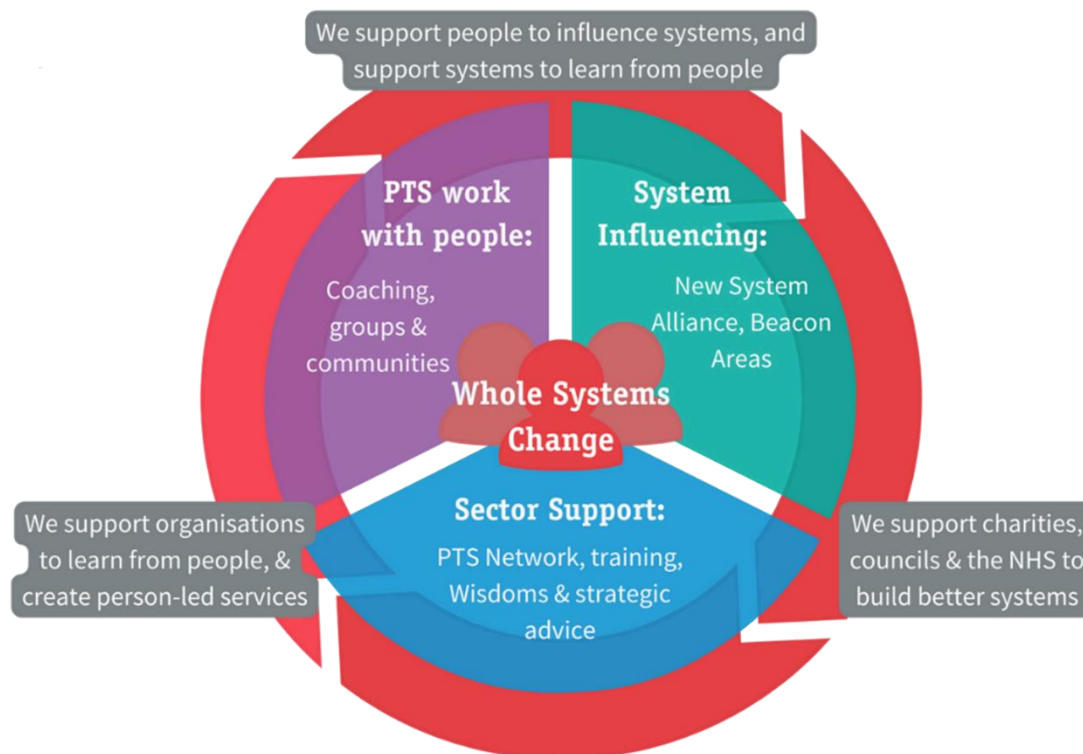
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## How Mayday's Work Creates Systems Change:



## 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



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**Year ended 31 March 2023**

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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."*

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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:

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*"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.

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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.

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## 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.



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## 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 31<sup>st</sup> 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**

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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 9<sup>th</sup> 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.

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-  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.






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**Year ended 31 March 2023**

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### 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 6<sup>th</sup> 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.

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### 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-

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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.

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### 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)**

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**DIRECTORS' AND TRUSTEES' REPORT**

**Year ended 31 March 2023**

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Approved by the Board of Trustees on 24<sup>th</sup> 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**

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**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)**

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**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)**

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- 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)**

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- 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**MAYDAY TRUST**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
MAYDAY TRUST (continued)**

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**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 £
<b>Income from:</b>					
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
<b>Total income</b>		<b>285,873</b>	<b>494,964</b>	<b>780,837</b>	<b>942,365</b>
<b>Expenditure on:</b>					
Raising funds	5a	40,974	-	40,974	766
Charitable activities	5b	472,282	694,846	1,167,128	1,179,948
<b>Total expenditure</b>		<b>513,256</b>	<b>694,846</b>	<b>1,208,102</b>	<b>1,180,714</b>
Net income / (expenditure)		(227,383)	(199,882)	(427,265)	(238,349)
Realised and unrealised gains/(losses) on investments	10	-	-	-	30,584
<b>Net movement in funds</b>		<b>(227,383)</b>	<b>(199,882)</b>	<b>(427,265)</b>	<b>(207,765)</b>
<b>Reconciliation of funds</b>					
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 £
<b>Fixed assets</b>					
Tangible assets	9		1,375,785		1,488,399
Investments	10		-		453,842
			1,375,785		1,942,241
<b>Current assets</b>					
Debtors	11	54,124		345,713	
Cash at bank and in hand		563,122		251,959	
			617,246	597,672	
<b>Creditors:</b> amounts falling due within one year	12	(146,395)		(266,012)	
<b>Net current assets</b>			470,851		311,660
<b>Net assets</b>			1,846,636		2,273,901
<b>Funds</b>					
<b>Unrestricted funds</b>					
Designated funds	13		1,375,785		1,550,440
General funds	13		52,333		105,061
<b>Total Unrestricted funds</b>			1,428,118		1,655,501
<b>Restricted Funds</b>	14		418,518		618,400
			1,846,636		2,273,901

The notes on pages 25 to 40 form part of these financial statements.

These financial statements were approved by the Board of Trustees on 24<sup>th</sup> 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**

		<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
<b>Net cash used in operating activities</b>	18	(142,679)	(207,810)
<b>Cash flows from investing activities</b>			
Interest income		-	-
Investment disposals	10	453,842	203,804
Investment additions	10	-	(2,690)
Purchase of tangible fixed assets		-	(31,199)
<b>Cash provided by investing activities</b>		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
<b>Total cash and cash equivalents at the end of the year</b>	19	563,122	251,959

**NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 31 March 2023**

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**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**

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**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**

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**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**

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**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 6<sup>th</sup> 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**

<b>2</b>	<b>Donations and legacies</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2023 Total £</b>	<b>2022 Total £</b>
	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>

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.

<b>3</b>	<b>Investment income</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2023 Total £</b>	<b>2022 Total £</b>
	Listed investments	-	-	-	11,429
	Bank interest receivable	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>	<u>-</u>	<u>11,429</u>

All investment income received in 2023 and 2022 related to unrestricted funds.

<b>4</b>	<b>Grants and other funding for Provision of Services</b>	<b>Unrestricted Funds £</b>	<b>Restricted Total £</b>	<b>2023 Total £</b>	<b>2022 Total £</b>
	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>

**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
		40,974	-	40,974	766

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
	472,282	694,846	1,167,128	1,179,948

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**

<b>6</b>	<b>Governance costs</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2023 Total £</b>	<b>2022 Total £</b>
	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>

<b>7</b>	<b>Employees' and Trustees' remuneration</b>	<b>2023 £</b>	<b>2022 £</b>
	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.

	<b>2023 No.</b>	<b>2022 No</b>
£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**  
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**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.

<b>10 Fixed asset investments</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Movement in market value</b>		
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
	<hr/>	<hr/>
Market value of investments at 31 March 2023	-	453,842
	<hr/>	<hr/>
Historical cost of investments at 31 March 2023	-	385,207
	<hr/>	<hr/>

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.

<b>11 Debtors</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other debtors	49,187	105,668
Prepayments and accrued income	4,937	240,045
	<hr/>	<hr/>
	54,124	345,713
	<hr/>	<hr/>

<b>12 Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other taxation and social security	16,892	13,810
Accruals and purchase ledger balances	114,863	227,341
Deferred income	14,640	24,861
	<hr/>	<hr/>
	146,395	266,012
	<hr/>	<hr/>

**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		Balance at 31.03.2023 £
			Outgoing resources £	Transfers and gains/(losses) £	
<b>Fixed Asset funds</b>					
Tangible fixed asset fund	1,488,399	-	-	(112,614)	1,375,785
<b>Other Designated Funds</b>					
Dilapidation fund	62,041	-	-	(62,041)	-
Total designated funds	1,550,440	-	-	(174,655)	1,375,785
<b>Free reserves</b>					
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		Balance at 31.03.2022 £
			Outgoing resources £	Transfers and gains/(losses) £	
<b>Fixed Asset funds</b>					
Tangible fixed asset fund	1,469,814	-	-	18,584	1,488,399
<b>Other Designated Funds</b>					
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
<b>Free reserves</b>					
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.

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**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**

	<b>Movement in resources</b>				
	<b>Balance at 01.04.2022</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Transfers and gains/(losses)</b>	<b>Balance at 31.03.2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Revenue</b>					
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**  
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**NOTES TO THE FINANCIAL STATEMENTS**

Year ended 31 March 2023

**Restricted Funds at 31 March 2022**

**Movement in resources**

	<b>Movement in resources</b>				
	<b>Balance at</b>	<b>Incoming</b>	<b>Outgoing</b>	<b>Transfers and</b>	<b>Balance at</b>
	<b>01.04.2021</b>	<b>resources</b>	<b>resources</b>	<b>gains/(losses)</b>	<b>31.03.2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Revenue</b>					
nlf – 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**  
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**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**

	<b>Tangible fixed assets</b>	<b>Investment assets</b>	<b>Other net assets</b>	<b>Total</b>
	£	£	£	£
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**

	<b>Tangible fixed assets</b>	<b>Investment assets</b>	<b>Other net assets</b>	<b>Total</b>
	£	£	£	£
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**  
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**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**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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**  
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**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 £
<b>Income from:</b>				
Donations and legacies	32,776	-	58,000	90,776
Investments	11,429	-	-	11,429
Charitable activities	294,019	35,129	511,012	840,160
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total income</b>	338,224	35,129	569,012	942,365
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Expenditure on:</b>				
Raising funds	-	-	766	766
Charitable activities	371,729	232,015	576,204	1,179,948
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total expenditure</b>	371,729	232,015	576,970	1,180,714
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
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
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net movement in funds</b>	(199,807)	-	(7,958)	(207,765)
<b>Reconciliation of funds</b>				
Balances brought forward	1,855,308	-	626,358	2,481,666
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Balances carried forward	1,655,501	-	618,400	2,273,901
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

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**

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**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 9<sup>th</sup> 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)**

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**DONORS, FUNDERS AND SUPPORTERS**

**Year ended 31 March 2023**

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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.