

REGISTERED COMPANY NUMBER: 01758168 (England and Wales)
REGISTERED CHARITY NUMBER: 1112291

MAYHEIGHTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Sugarwhite Meyer Accountants Ltd
Chartered Accountants & Statutory Auditor
First Floor
94 Stamford Hill
London
N16 6XS

MAYHEIGHTS LIMITED

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MAYHEIGHTS LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES	R Low O Low M Eichenstein C L Klein (appointed 9.12.21)
COMPANY SECRETARY	R Low
REGISTERED OFFICE	First Floor 94 Stamford Hill London N16 6XS
REGISTERED COMPANY NUMBER	01758168 (England and Wales)
REGISTERED CHARITY NUMBER	1112291
INDEPENDENT AUDITORS	Sugarwhite Meyer Accountants Ltd Chartered Accountants & Statutory Auditor First Floor 94 Stamford Hill London N16 6XS
BANKERS	Barclays Bank Plc 155 Bishopsgate London EC2M 3XA

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

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 2021. 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).

REFERENCE AND ADMINISTRATIVE INFORMATION

Reference and administrative information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objects for public benefit

The objects of the charity are, the advancement of religion in accordance with the Orthodox Jewish Faith, the relief of poverty and for such other purposes as are recognised by English Law as charitable.

The objects of the charity are carried out by grantmaking and the use as a religious school of the charity's non investment properties. The trustees confirm that they have given due regard to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities, and setting the grant making policy for the year.

Grantmaking policy

Grants are made to institutions and organisations which accord with the objects of the charity. In general the trustees select the institutions to be supported according to their personal knowledge of work of the institution, its trustees and reputation. Whilst not actively inviting applications, they are always prepared to accept any application which will be carefully considered and help given according to circumstances and funds then available.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity is reliant on donations from companies connected to the trustees, the charity also receives loan interest from companies in which the trustees have a connection. Donations were at a similar level to the previous year and loan interest was significantly higher, however demands on funds were lower than last year. The charity continued its philanthropic activities and has maintained its support of organisations engaging in education, advancement of religion, and the relief of poverty, for which see note 6 to the financial statements. The development of the investment asset has been completed and has begun to show a stream of income.

FINANCIAL REVIEW

Reserves policy

Reserves held at the year end were £18,631,431 (2020 - £18,489,766) with free reserve of £2,366,642 (2020 - £2,016,192)

Risk management

The trustees have reviewed the major risks that the charity faces and confirm that they have established systems to mitigate them.

FUTURE PLANS

The trustees anticipate that, subject to satisfactory income, the charity will continue on a similar basis in the foreseeable future and there are no plans for any major changes.

POST BALANCE SHEET EVENTS

The COVID-19 pandemic is expected to adversely affect the wider economy. It is possible that property valuations and rental income will both decline due to the pandemic and associated lockdown. The full financial effects cannot currently be quantified.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is constituted as a limited company and is governed by its Memorandum and Articles of Association dated 3 October 1983.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The day-to-day affairs of the company are administered by the trustees. The power to appoint new trustees is vested in the continuing board. It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment, induction and training procedures.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Mayheights Limited 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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year 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.

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, Sugarwhite Meyer Accountants Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 31 January 2022 and signed on its behalf by:

O Low - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF MAYHEIGHTS LIMITED

Opinion

We have audited the financial statements of Mayheights Limited (the 'charitable company') for the year ended 31 March 2021 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The 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 MAYHEIGHTS LIMITED

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 MAYHEIGHTS LIMITED

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.

In performing an audit, we exercise professional judgment and maintain professional scepticism throughout the audit.

We also identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. The risk of not detecting a material misstatement resulting from fraud is higher than one for one resulting from error, as fraud may involve collusion, forgery, intentional omissions misrepresentation or override of internal control.

Obtain an understanding of internal control relevant to the audit 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 charity's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements

Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about charity's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during 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.

Emanuel Meyer (Senior Statutory Auditor)
for and on behalf of Sugarwhite Meyer Accountants Ltd
Chartered Accountants & Statutory Auditor
First Floor
94 Stamford Hill
London
N16 6XS

31 January 2022

MAYHEIGHTS LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	861,820	-	861,820	3,474,251
Investment income	3	698,736	-	698,736	696,676
Total		1,560,556	-	1,560,556	4,170,927
EXPENDITURE ON					
Raising funds					
Investment management costs	4	18,893	-	18,893	3,449
		18,893	-	18,893	3,449
Charitable activities					
Charitable activities	5	1,581,696	-	1,581,696	2,224,606
Total		1,600,589	-	1,600,589	2,228,055
Net gains/(losses) on investments		(1,230)	-	(1,230)	-
NET INCOME/(EXPENDITURE)		(41,263)	-	(41,263)	1,942,872
RECONCILIATION OF FUNDS					
Total funds brought forward		18,489,766	-	18,489,766	16,546,894
TOTAL FUNDS CARRIED FORWARD		18,448,503	-	18,448,503	18,489,766

The notes form part of these financial statements

MAYHEIGHTS LIMITED (REGISTERED NUMBER: 01758168)**BALANCE SHEET
31 MARCH 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	11	2,275,407	2,275,407
Investment property	12	3,480,905	3,477,398
		<u>5,756,312</u>	<u>5,752,805</u>
CURRENT ASSETS			
Debtors	13	10,325,549	10,720,749
Cash at bank		2,416,894	2,023,880
		<u>12,742,443</u>	<u>12,744,629</u>
CREDITORS			
Amounts falling due within one year	14	(50,252)	(7,668)
NET CURRENT ASSETS		<u>12,692,191</u>	<u>12,736,961</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>18,448,503</u>	<u>18,489,766</u>
NET ASSETS		<u>18,448,503</u>	<u>18,489,766</u>
FUNDS	16		
Unrestricted funds:			
General fund		18,448,503	18,489,766
TOTAL FUNDS		<u>18,448,503</u>	<u>18,489,766</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 31 January 2022 and were signed on its behalf by:

O Low - Trustee

MAYHEIGHTS LIMITED

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	397,751	1,281,444
		<hr/>	<hr/>
Net cash provided by operating activities		397,751	1,281,444
		<hr/>	<hr/>
Cash flows from investing activities			
Purchase of investment property		(103,507)	(774,861)
Sale of investment property		98,770	-
		<hr/>	<hr/>
Net cash used in investing activities		(4,737)	(774,861)
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		393,014	506,583
Cash and cash equivalents at the beginning of the reporting period		2,023,880	1,517,297
		<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period		2,416,894	2,023,880
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

MAYHEIGHTS LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(41,263)	1,942,872
Adjustments for:		
Losses on investments	1,230	-
Decrease in debtors	395,200	382,324
Increase/(decrease) in creditors	42,584	(1,043,752)
	<hr/>	<hr/>
Net cash provided by operations	<u>397,751</u>	<u>1,281,444</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20	Cash flow	At 31.3.21
	£	£	£
Net cash			
Cash at bank	2,023,880	393,014	2,416,894
	<hr/>	<hr/>	<hr/>
	2,023,880	393,014	2,416,894
	<hr/>	<hr/>	<hr/>
Total	<u>2,023,880</u>	<u>393,014</u>	<u>2,416,894</u>

The notes form part of these financial statements

MAYHEIGHTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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.

GOING CONCERN

The financial statements have been prepared in accordance with the accounting principles appropriate to a going concern taking into consideration the assets of the charity. The COVID-19 pandemic is expected to adversely affect the wider macro economy. It is possible that property valuations and rental income will both decline due to the pandemic and associated lockdown. The full financial effects cannot currently be quantified.

Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. The estimates and underlying assumptions are reviewed on an ongoing basis.

The valuation of investment properties is inherently subjective, depending on many factors, including the individual nature of each property, its location and expected future net rental values, market yields and comparable market transactions. Therefore, the valuations are subject to a degree of uncertainty and are made on the basis of assumptions which may not prove to be accurate, particularly in periods of difficult market or economic conditions.

Income

Donations are accounted for when received. All other income is recognised on a receivable basis.

Expenditure

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT, which is reported as part of the expenditure to which it relates.

Grants are only recognised in the accounts when paid.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

Taxation

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

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

MAYHEIGHTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

1. ACCOUNTING POLICIES - continued

Financial instruments

Current assets and current liabilities are subsequently measured at the amount expected to be received or paid and not discounted.

2. DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
	£	£	£	£
Donations	861,820	-	861,820	3,474,251

3. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
	£	£	£	£
Rents received	91,868	-	91,868	-
Loan interest	606,868	-	606,868	696,676
	698,736	-	698,736	696,676

4. INVESTMENT MANAGEMENT COSTS

	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
	£	£	£	£
Portfolio management	18,893	-	18,893	3,449

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£	£
Charitable activities	2,772	1,566,521	12,403	1,581,696

6. GRANTS PAYABLE

	2021 £	2020 £
Charitable activities	1,566,521	2,212,774

The total grants paid to institutions during the year was as follows:

	2021 £	2020 £
Religious education	482,757	1,229,838
Advancement of religion	536,344	567,450
Relief of poverty	317,750	392,046
General purposes	182,200	13,280
Social welfare	47,470	10,160
	1,566,521	2,212,774

MAYHEIGHTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

6. GRANTS PAYABLE - continued

Hichal Aharon	150,000
Boroughlea Ltd	100,000
Mifal Torah	100,000
Keren Yetev Lev Ltd	100,000
Chasdei Ahron	64,600
Nextgrant Ltd	61,000
Keren Hatzolo Doros Alei Siach	58,000
Tchabe Kollel Ltd	50,000
The Kolel Ltd	48,000
Kollel ZYZ	46,402
Yeitev Lev Eretz Israel Ltd	40,220
Noam Halvovos	40,000
Others under £40,00	708,299
	=====
	1,566,521
	=====

7. SUPPORT COSTS

	Management	Other	Governance costs	Totals
	£	£	£	£
Charitable activities	4,522	627	7,254	12,403
	=====	=====	=====	=====

8. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Auditors' remuneration	3,420	3,420
Auditors' remuneration for non audit work	3,540	3,540
	=====	=====

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

MAYHEIGHTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

10. STAFF NUMBERS

The average number of staff in the year was Nil (2019 - Nil)

11. TANGIBLE FIXED ASSETS

**Freehold
property
£**

COST

At 1 April 2020 and 31 March 2021

2,275,407

NET BOOK VALUE

At 31 March 2021

2,275,407

At 31 March 2020

2,275,407

12. INVESTMENT PROPERTY

£

FAIR VALUE

At 1 April 2020

3,477,398

Additions

103,507

Disposals

(100,000)

At 31 March 2021

3,480,905

NET BOOK VALUE

At 31 March 2021

3,480,905

At 31 March 2020

3,477,398

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

**2021
£**

**2020
£**

Other debtors

25,932

20,000

Amounts due by connected
companies

10,299,617

10,700,749

10,325,549

10,720,749

MAYHEIGHTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Accruals and deferred income	50,252	7,668

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	2021 Total funds	2020 Total funds
	£	£	£	£
Fixed assets	2,275,407	-	2,275,407	2,275,407
Investments	3,480,905	-	3,480,905	3,477,398
Current assets	12,742,443	-	12,742,443	12,744,629
Current liabilities	(50,252)	-	(50,252)	(7,668)
	<u>18,448,503</u>	<u>-</u>	<u>18,448,503</u>	<u>18,489,766</u>

16. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	18,489,766	(41,263)	18,448,503
TOTAL FUNDS	<u>18,489,766</u>	<u>(41,263)</u>	<u>18,448,503</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	1,560,556	(1,600,589)	(1,230)	(41,263)
TOTAL FUNDS	<u>1,560,556</u>	<u>(1,600,589)</u>	<u>(1,230)</u>	<u>(41,263)</u>

Comparatives for movement in funds

	At 1.4.19	Net movement in funds	Transfers between funds	At 31.3.20
	£	£	£	£
Unrestricted funds				
General fund	15,196,894	1,942,872	1,350,000	18,489,766
Restricted funds				
Restricted fund	1,350,000	-	(1,350,000)	-
TOTAL FUNDS	<u>16,546,894</u>	<u>1,942,872</u>	<u>-</u>	<u>18,489,766</u>

MAYHEIGHTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

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	4,170,927	(2,228,055)	1,942,872
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>4,170,927</u>	<u>(2,228,055)</u>	<u>1,942,872</u>

17. RELATED PARTY DISCLOSURES

The charity received unrestricted donations of £862,820 (2020- £3,474,250) from companies in which the trustees have a connection. Loan interest receivable from companies in which the trustees have a connection is shown in note 3 and the amount due by companies in which the trustees have a connection are shown in note 13.