

**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 2022**

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 2022**

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

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2022**

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 2022. 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 and also loan interest from companies in which the trustees have a connection. Compared with the previous year there was an increase of about 35% in donations received and a slight reduction in investment income.

In consideration of the current economic situation the trustees increased grantmaking by 14% to ease the burden of beneficiaries. There was a surplus for the 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.

**FINANCIAL REVIEW**

**Reserves policy**

Reserves held at the year end were £18,471,683 (2021- £18,448,503) with free reserve of £2,009,707 ( 2021- £2,366,642).

**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.

**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 2022**

**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 2023 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 2022 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 2022 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.

We 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.

We 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

We concluded 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](http://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 2023



**MAYHEIGHTS LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	1,156,744	-	1,156,744	861,820
Investment income	3	690,324	-	690,324	698,736
<b>Total</b>		<u>1,847,068</u>	<u>-</u>	<u>1,847,068</u>	<u>1,560,556</u>
<b>EXPENDITURE ON</b>					
<b>Raising funds</b>					
Investment management costs	4	22,128	-	22,128	21,665
		<u>22,128</u>	<u>-</u>	<u>22,128</u>	<u>21,665</u>
<b>Charitable activities</b>					
Grantmaking	5	1,793,230	-	1,793,230	1,566,521
Support		8,530	-	8,530	12,403
<b>Total</b>		<u>1,823,888</u>	<u>-</u>	<u>1,823,888</u>	<u>1,600,589</u>
Net gains/(losses) on investments		<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,230)</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>23,180</u>	<u>-</u>	<u>23,180</u>	<u>(41,263)</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>18,448,503</u>	<u>-</u>	<u>18,448,503</u>	<u>18,489,766</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>18,471,683</u></u>	<u><u>-</u></u>	<u><u>18,471,683</u></u>	<u><u>18,448,503</u></u>

The notes form part of these financial statements

**MAYHEIGHTS LIMITED (REGISTERED NUMBER: 01758168)****BALANCE SHEET  
31 MARCH 2022**

	<b>Notes</b>	<b>2022 £</b>	<b>2021 £</b>
<b>FIXED ASSETS</b>			
Tangible assets	11	2,275,407	2,275,407
Investment property	12	3,485,905	3,480,905
		<hr/> 5,761,312	<hr/> 5,756,312
<b>CURRENT ASSETS</b>			
Debtors	13	10,700,664	10,325,549
Cash at bank		2,057,027	2,416,894
		<hr/> 12,757,691	<hr/> 12,742,443
<b>CREDITORS</b>			
Amounts falling due within one year	14	(47,320)	(50,252)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		<hr/> 12,710,371	<hr/> 12,692,191
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<hr/> 18,471,683	<hr/> 18,448,503
<b>NET ASSETS</b>		<hr/> 18,471,683	<hr/> 18,448,503
<b>FUNDS</b>	16		
Unrestricted funds:			
General fund		18,471,683	18,448,503
<b>TOTAL FUNDS</b>		<hr/> 18,471,683	<hr/> 18,448,503

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 2023 and were signed on its behalf by:

O Low - Trustee

**MAYHEIGHTS LIMITED**

**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

Notes	2022 £	2021 £
<b>Cash flows from operating activities</b>		
Cash generated from operations 1	(354,867)	397,751
	<hr/>	<hr/>
Net cash (used in)/provided by operating activities	(354,867)	397,751
	<hr/>	<hr/>
<b>Cash flows from investing activities</b>		
Purchase of investment property	(5,000)	(103,507)
Sale of investment property	-	98,770
	<hr/>	<hr/>
Net cash used in investing activities	(5,000)	(4,737)
	<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>	(359,867)	393,014
<b>Cash and cash equivalents at the beginning of the reporting period</b>	2,416,894	2,023,880
	<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the reporting period</b>	2,057,027	2,416,894
	<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 2022

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

	2022 £	2021 £
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	23,180	(41,263)
<b>Adjustments for:</b>		
Losses on investments	-	1,230
(Increase)/decrease in debtors	(375,115)	395,200
(Decrease)/increase in creditors	(2,932)	42,584
<b>Net cash (used in)/provided by operations</b>	<u>(354,867)</u>	<u>397,751</u>

### 2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21 £	Cash flow £	At 31.3.22 £
<b>Net cash</b>			
Cash at bank	2,416,894	(359,867)	2,057,027
	<u>2,416,894</u>	<u>(359,867)</u>	<u>2,057,027</u>
<b>Total</b>	<u>2,416,894</u>	<u>(359,867)</u>	<u>2,057,027</u>

## MAYHEIGHTS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 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.

##### **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 is initially recorded at cost, which includes purchase price and any directly attributable expenditure. It is revalued to its fair value at each reporting date any changes are transferred to the Statement of Financial Activities. No depreciation is provided in respect of investment properties applying the fair value

##### **Taxation**

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

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **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.

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

**MAYHEIGHTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**2. DONATIONS AND LEGACIES**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Donations	1,156,744	861,820

**3. INVESTMENT INCOME**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Rents received	99,616	91,868
Loan interest	590,708	606,868
	<u>690,324</u>	<u>698,736</u>

**4. INVESTMENT MANAGEMENT COSTS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Portfolio management	<u>22,128</u>	<u>21,665</u>

**5. CHARITABLE ACTIVITIES COSTS**

	<b>Grant funding of activities (see note 6)</b>	<b>Support costs (see note 7)</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Grantmaking	1,793,230	-	1,793,230
Support	-	8,530	8,530
	<u>1,793,230</u>	<u>8,530</u>	<u>1,801,760</u>

**6. GRANTS PAYABLE**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Grantmaking	<u>1,793,230</u>	<u>1,566,521</u>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Religious education	377,088	482,757
Advancement of religion	828,650	536,344
Relief of poverty	430,692	317,750
General purposes	88,000	182,200
Social welfare	68,800	47,470
	<u>1,793,230</u>	<u>1,566,521</u>

# MAYHEIGHTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

### 6. GRANTS PAYABLE - continued

Congregation Yetev Lev Synagogue	355,000
Hichal Ahron	172,000
Mifal Torah	141,000
Congregation Min	94,999
Chasdei Ahron	90,830
Amud Hatzdoko Trust	66,470
The Kolel Ltd	60,000
Nextgrant Ltd	59,500
Zoreya Tzedokos	58,000
Rookwod Foundation	50,000
Yeitev Lev Eretz Israel Ltd	40,200
Mosdos Hatorah Pnei Menachem	36,720
Achisomoch Aid Society Ltd	30,000
Others under £30,00	538,511
	<u>1,793,230</u>

### 7. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Support	<u>699</u>	<u>7,831</u>	<u>8,530</u>

### 8. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Auditors' remuneration	3,600	3,420
Auditors' remuneration for non audit work	<u>3,720</u>	<u>3,540</u>

### 9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

# MAYHEIGHTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

### 10. STAFF NUMBERS

The average number of staff in the year was Nil (2021 - Nil)

### 11. TANGIBLE FIXED ASSETS

Freehold  
property  
£

#### COST

At 1 April 2021 and 31 March 2022

2,275,407

#### NET BOOK VALUE

At 31 March 2022

2,275,407

At 31 March 2021

2,275,407

### 12. INVESTMENT PROPERTY

£

#### FAIR VALUE

At 1 April 2021

3,480,905

Additions

5,000

At 31 March 2022

3,485,905

#### NET BOOK VALUE

At 31 March 2022

3,485,905

At 31 March 2021

3,480,905

The fair value of the investment properties has been arrived at on the basis of a valuation carried out by the trustees who are considered to have the experience and expertise required to undertake such an exercise. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties in the same or similar locations.

### 13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2022

2021

£

£

Other debtors

54,089

25,932

Amounts due by connected  
companies

10,646,575

10,299,617

10,700,664

10,325,549



**MAYHEIGHTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	47,320	50,252

**15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted fund £</b>	<b>Restricted fund £</b>	<b>2022 Total funds £</b>	<b>2021 Total funds £</b>
Fixed assets	2,275,407	-	2,275,407	2,275,407
Investments	3,485,905	-	3,485,905	3,480,905
Current assets	12,757,691	-	12,757,691	12,742,443
Current liabilities	(47,320)	-	(47,320)	(50,252)
	<u>18,471,683</u>	<u>-</u>	<u>18,471,683</u>	<u>18,448,503</u>

**16. MOVEMENT IN FUNDS**

	<b>At 1.4.21 £</b>	<b>Net movement in funds £</b>	<b>At 31.3.22 £</b>
<b>Unrestricted funds</b>			
General fund	18,448,503	23,180	18,471,683
<b>TOTAL FUNDS</b>	<u>18,448,503</u>	<u>23,180</u>	<u>18,471,683</u>

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

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	1,847,068	(1,823,888)	23,180
<b>TOTAL FUNDS</b>	<u>1,847,068</u>	<u>(1,823,888)</u>	<u>23,180</u>

**Comparatives for movement in funds**

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

# MAYHEIGHTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

### 16. MOVEMENT IN FUNDS - continued

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

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

### 17. RELATED PARTY DISCLOSURES

The charity received unrestricted donations of £1,148,500 (2021- £862,820) 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.