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

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**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**31 MARCH 2011**

**Company number: 02911222**  
**Charity number: 1035524**

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**DIRECTORS' AND TRUSTEES' REPORT**

**Year ended 31 March 2011**

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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 2011.

**Reference and Administrative Information**

Charity Name	Mayday Trust
Charity Registration Number	1035524
Company Registration Number	02911222
Registered Office	75 Albert Street Rugby Warwickshire CV21 2SN

**The Board of Trustees**

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

J Arnold (Chair)  
N A Banister  
C R Holman  
J P Reed  
L K Stacey (Vice Chair)  
C Turner  
A Trye  
K Iceton (appointed 23 July 2010)

In accordance with the Articles of Association, C Holman, C Turner and A Trye will retire by rotation and, being eligible, will stand for re-appointment.

**Company Secretary**

G Jackson

**Senior Executive Team**

Chief Executive – P McArdle (from 20 June 2011)  
Chief Executive – C Ward (until 6 May 2011)  
Head of Corporate Services – G Jackson  
Head of Operations and Property Services – S Sullivan

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**DIRECTORS' AND TRUSTEES' REPORT**

**Year ended 31 March 2011**

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**Auditors**

Clement Keys  
Chartered Accountants  
Statutory Auditors  
39/40 Calthorpe Road  
Edgbaston  
Birmingham  
B15 1TS

**Solicitors**

Needham & James  
Bridgeway  
Stratford-upon-Avon  
Warwickshire  
CV37 6YY

**Investment Managers**

Aberdeen Asset Managers Limited  
10 Queens Terrace  
Aberdeen  
AB10 1YG

**Bankers**

HSBC Bank plc  
15 Church Street  
Rugby  
Warwickshire

**Bankers**

Cater Allen  
9 Nelson Street  
Bradford  
BD1 5AN

**Investment Managers**

HSBC Trust Company (UK) Limited  
PO Box 880  
Southampton  
SO15 1WP

**Constitution and general objectives**

***Governing Document***

The organisation is a charitable company limited by guarantee, having no share capital. It was incorporated on 22 March 1994 and registered as a charity on 23 March 1994. The charitable company was established under a Memorandum of Association, which was last amended on 16 March 2009 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.

***Recruitment and Appointment of Trustees***

The directors of the company are also charity Trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association one third of the Trustees or the nearest number to one third of their number if not divisible by three, must retire from office at each annual General Meeting. Retiring Trustees are eligible for re-election.

Trustees have the power to appoint Trustees to fill the casual vacancies or add to the number of Trustees but these must be ratified at the next Annual General Meeting. The Board of Trustees must comprise between three and nine members.

***Trustee Induction and Training***

The Trustee Induction Programme has been updated to incorporate changes made to the Memorandum and Articles of Association in 2009. Trustees continue to attend relevant training programmes as required for the role.

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**Year ended 31 March 2011**

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***Risk Management***

The Trustees have introduced a formal risk management process to assess business risks and implement risk management strategies. This involved identifying the types of risks Mayday Trust faces, prioritising them in terms of potential impact and likelihood of occurrence, and identifying means of mitigating the risks. All risks are reviewed at the Board meetings, which occur every 9 weeks.

The Trust has reviewed its governance framework following changes to the Charities and Companies Acts. All current policies and procedures are being reviewed and updated. Standing Orders have been updated.

***Organisational Structure***

The Trustees are responsible for ensuring that Mayday Trust has appropriate systems of controls, financial and otherwise. The Trustees provide reasonable assurance that:

- Mayday Trust is operating efficiently and effectively;
- its assets are safeguarded against unauthorised use or disposition;
- proper records are maintained and financial information used within Mayday Trust or for publication is reliable;
- Mayday Trust complies with relevant laws and regulations.

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- a strategic plan and an annual budget approved by the Trustees;
- regular consideration by the Trustees of financial results, variance from budgets, non-financial performance indicators and benchmarking reviews;
- delegation of authority and segregation of duties;
- identification and management of risks.

The Chief Executive under instruction from the Board of Trustees carries out the day-to-day management of Mayday Trust.

***Objectives and Activities***

The charitable company's objects:

- (i) 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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**DIRECTORS' AND TRUSTEES' REPORT**

**Year ended 31 March 2011**

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- (ii) To 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.
- (iii) Within the area of benefit, to provide 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.
- (iv) To promote any other charitable purpose and in particular the relief of poverty.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charitable company's aims and objectives and in planning future activities. In particular, the trustees have considered how planned activities will contribute to the aims and objectives set.

***Visions and Values***

"Mayday Trust is committed to enabling vulnerable people to maximise their potential for independence."

The Trustees are committed to the following values:

- Quality – in all aspects of our activity.
- Empowerment – maximising the potential of clients and employees.
- Partnership – working with Commissioners, statutory and other agencies to meet the needs of vulnerable people.
- Client – providing services which are sensitive and responsive to client needs.
- Equality – challenges inequality and respects diversity.
- Efficiency – making the best use of financial resources to provide efficient and cost effective services.
- Progressive employment – developing a skilled and motivated workforce.

***Operating Principles***

- Mayday Trust works in a way that makes a positive difference to the lives of our clients.
- Mayday Trust provides value for money services to its funders.
- Mayday Trust works in partnership with its stakeholders, clients and other agencies – sharing best practice by cross-agency engagement.
- Mayday Trust delivers qualitative and quantitative services through focussed and empowered employees.
- Mayday Trust continually reviews and improves its performance, through effective monitoring and outcome reviews, encouraging and enabling all employees and clients at Mayday Trust to fulfil their potential.
- Mayday Trust recruits, develops and retains excellent employees, using their talents to the full.
- Mayday Trust ensures that it meets the Public Benefit requirements of the Charities Act 2006.

***Strategic Aims***

- Mayday Trust's clients are involved and consulted on the services provided by Mayday Trust.
- Mayday Trust will develop an outcome driven culture, with qualitative and quantitative measures of performance.
- Mayday Trust will be the preferred supplier of specialist support to vulnerable people.

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**DIRECTORS' AND TRUSTEES' REPORT**

**Year ended 31 March 2011**

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- Mayday Trust develops strategic and local partnerships/ alliances with other organisations including cross-sector alliances, whilst retaining the charitable ethos/ values.
- Mayday Trust will manage market intelligence and business relationships using a Customer Relationship Management (CRM) system.
- Mayday Trust will ensure that the business model is able to meet the changing demands of Commissioners, funders and clients.

**Report of the Chief Executive – Pat McArdle**

It is good to report for the third year running, that Mayday Trust has exceeded its annual targets and produced a surplus on unrestricted funds for 2010/11 amounting to £360k, the result of a robust financial performance based on very good financial management. In previous years, funds have been set aside for both planned strategic and property development. Both these programmes have been delayed due to the change in Chief Executive however it is anticipated that the majority of these funds will be used during the forthcoming two years.

People coming to Mayday are central to what we do and the results from our annual resident survey illustrate their influence on how we operate and the new directions that we will follow. Almost half of those using our service are under the age of 25, both male and female, with an increasing number of people referred from social services and the prison service. The key issues facing people are mental health problems, drug and alcohol issues, learning difficulties, lack of education or employment opportunities, women who have experienced sexual violence and young people leaving care.

The market in which Mayday Trust operates has and will continue to change; with increased competition in the market place and challenges from Commissioners seeking “more for less” with funding under review. Two separate strategy sessions were held during this financial year so that the Board and Senior Management Team could review the strategic direction of the Trust. The current business and strategic plans were reviewed and updated to reflect the increased drive for business growth/diversification.

Mayday Trust has strengthened its relationships with Commissioners, stakeholders, statutory agencies, registered social landlords, funders, charities and key suppliers. By working in collaboration with other organisations, Mayday Trust has enhanced the services offered to clients and opened up opportunities to grow/diversify its business. Next year, the aim will be to build further on our partnership work. We will respond to the external environment by looking at consortium working, strategic partnerships alongside other ways of reducing our cost base and creating economies of scale for our back office functions.

In this period, Supporting People and Housing Benefit were the main income streams for Mayday Trust. The Trust has been actively looking at diversifying the funding streams, with less reliance on these two main streams of income. Supporting People funding is no longer “ring fenced” and forms part of the Area Based Grant for Local Authorities. Mayday Trust has established scenarios to deal with any changes to funding and the impact on the current services. Changes in funding have also identified opportunities for Mayday Trust to access additional/different funding in the existing three counties in which it operates.

Plans for the future include expanding the work that we do to new geographical areas, looking at the nine adjoining counties. We will also look at new ways of working. During 2010 the new Young People’s floating support scheme was established in Northampton and is already exceeding its outcomes. Young people are sustaining their tenancy with support from us to access the right benefits, link in to the appropriate health support and become involved in education and training. This model along with other new ideas will be introduced as part of the developments next year.

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**DIRECTORS' AND TRUSTEES' REPORT**

**Year ended 31 March 2011**

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Mayday Trust continues to be a top quartile performer across the three counties, with performance improving year on year. The Trust has moved to an outcomes based service delivery model that is customer focused and delivers national/local targets/indicators. The Trust now keeps information that can evidence and demonstrate the real difference that people can make to their lives with our support.

The Trust has supported a diverse portfolio of training for staff; with training in mandatory fields, vocational training and a management refresher training programme. We are starting to develop our own competency framework for staff working in our services. We are updating our policies and procedures to ensure that we keep up to date with the changing demographics in our services and the growing world of social media and virtual communications.

With the change in Government in 2010, Mayday Trust are well positioned financially to deal with opportunities and challenges in the next financial year. Mayday Trust has a strong board of trustees supporting the Senior Management Team in their drive to build on the last thirty years of supporting vulnerable people. The Trust is approaching a new era, knowing it has the capability of delivering more services to even more vulnerable people.

**Financial Review**

***Principal Funding Sources***

The charity's principal funding sources are Housing Benefit and Supporting People Grants.

***Investment Performance***

The charity's investment portfolio increased in overall value during the year by £29,171. During the year realised gains of £23,686 were made and at the year end the market value adjustment was an unrealised gain of £1,074. The average yield of the portfolio, incorporating market value movements and investment income was 6.4% (2010: 32.1%).

***Investment policy***

The investment policy of Mayday Trust is that investments are managed to provide both capital growth and an income based return based on a 70/30 split. The funds are invested in Aberdeen Investment Managers' Ethical World and Responsible UK Equity investment funds and their Charity Select UK Bond. The funds provide a balance of managed risk – at least 80% being medium and low risk. The Trustees operate an Ethical investment policy and the funds do not include investments in industries which may have a negative impact on society such as tobacco, alcohol, human exploitation, or pornography.

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**DIRECTORS' AND TRUSTEES' REPORT**

**Year ended 31 March 2011**

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***Reserves policy***

The Trustees have reviewed the reserves of Mayday Trust and have formulated its reserve policy, which is in line with Charity Commission recommendations. This review encompassed the nature of the income and expenditure streams, the need to match variable income with fixed commitments and the nature of the reserves. The review concluded that the equivalent of six months overheads be the target level for reserves to ensure continuity of charitable operations. This equates to a requirement of approximately £1.2m.

During the year Mayday's general reserves increased from £705,995 to £901,279 whilst its designated funds increased from £1,179,146 to £1,340,328. At 31 March 2011 Mayday's free reserves (that is those unrestricted reserves represented by assets other than tangible fixed assets) were £1,506,345.

Restricted funds increased from £32,818 to £34,667. Mayday has a number of designated and restricted funds. The purpose of these funds is detailed in notes 15 and 16 in the financial statements.

**Statement of Trustees' Responsibilities**

The trustees (who are also directors for the purposes of company law) are responsible for preparing the Directors' and Trustees' 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 income and expenditure, of the charitable company for that period. In preparing those financial statements, the directors are required to:

- Select a 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 company will continue in business.

The directors 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.

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.

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**DIRECTORS' AND TRUSTEES' REPORT**

**Year ended 31 March 2011**

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**Provision of Information to auditors**

So far as each of the directors is aware at the time the report is approved:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the directors have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

**Auditors**

The auditors Clement Keys will be proposed for re-appointment in accordance with section 485 of the Companies Act 2006.

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Approved by the board on 2 December 2011 and signed on its behalf by

J Arnold  
**Trustee**

**MAYDAY TRUST**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**  
**MAYDAY TRUST**  
**(A company limited by guarantee)**

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We have audited the financial statements of Mayday Trust for the year ended 31 March 2011 which comprise the Statement of Financial Activities, Summary Income and Expenditure Account, Balance Sheet and the related notes. 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).

This report is made solely to the 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 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of trustees and auditors**

As explained more fully in the Statement of Trustees' Responsibilities set out on page 8 the directors (who are also the trustees of the charitable company for the purpose of charity law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards of Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatement or inconsistencies we consider the implications for our report.

**Opinion on the financial statements**

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 2011 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**  
**MAYDAY TRUST (continued)**  
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**Opinion on other matters prescribed by Companies Act 2006**

In our opinion 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.

**Matters on which we are required to report by exception**

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;
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Directors' and Trustees' Report.

**Simon Atkins FCA**

**Senior Statutory Auditor**  
for and on behalf of:

**CLEMENT KEYS**  
Chartered Accountants  
Statutory Auditors

**39/40 Calthorpe Road**  
**Edgbaston**  
**Birmingham**  
**B15 1TS**

**Date: 2 December 2011**

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

**STATEMENT OF FINANCIAL ACTIVITIES**  
Year ended 31 March 2011

	Note	Unrestricted Funds £	Restricted Funds £	2011 Total £	2010 Total £
<b>Incoming resources</b>					
<b>Incoming resources from generated funds</b>					
<i>Voluntary income</i>					
Donations and legacies	2	8,333	14,781	23,114	155,310
Investment income	3	13,077	-	13,077	17,532
<b>Incoming resources from charitable activities</b>					
Grants and funding for provision of accommodation	4	2,867,392	127,324	2,994,716	2,821,216
Other income		<u>52,432</u>	<u>-</u>	<u>52,432</u>	<u>30,325</u>
<b>Total incoming resources</b>		<u>2,941,234</u>	<u>142,105</u>	<u>3,083,339</u>	<u>3,024,383</u>
<b>Resources expended</b>					
<b>Costs of generating funds</b>					
Investment management costs	5	4,426	-	4,426	5,875
<b>Charitable activities</b>					
Costs in furtherance of charitable objects	6	2,648,485	140,256	2,788,741	2,672,533
<b>Governance costs</b>	7	<u>15,339</u>	<u>-</u>	<u>15,339</u>	<u>14,491</u>
<b>Total resources expended</b>		<u>2,668,250</u>	<u>140,256</u>	<u>2,808,506</u>	<u>2,692,899</u>
<b>Net incoming resources for the year before other recognised gains and losses</b>		272,984	1,849	274,833	331,484
<b>Other recognised gains and losses</b>					
Unrealised gains on revaluation of tangible fixed assets	10	62,475	-	62,475	25,725
Unrealised gains on investments	11	1,074	-	1,074	145,344
Realised gains/(losses) on investments	11	<u>23,686</u>	<u>-</u>	<u>23,686</u>	<u>(4,212)</u>
<b>Net movement in funds</b>		360,219	1,849	362,068	498,341
<b>Reconciliation of funds</b>					
Balances brought forward		<u>2,461,214</u>	<u>32,818</u>	<u>2,494,032</u>	<u>1,995,691</u>
Balances carried forward		<u>2,821,433</u>	<u>34,667</u>	<u>2,856,100</u>	<u>2,494,032</u>

The notes on pages 14 to 26 form part of these financial statements.

**MAYDAY TRUST**  
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**SUMMARY INCOME AND EXPENDITURE ACCOUNT**

Year ended 31 March 2011

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	Note	2011 £	2010 £
<b>Income</b>		3,070,262	3,006,851
Expenditure		<u>(2,808,506)</u>	<u>(2,692,899)</u>
<b>Net operating surplus</b>		261,756	313,952
<b>Other income</b>			
Interest receivable and similar income	3	13,077	17,532
Gain/(loss) on sale of fixed asset investments	11	<u>23,686</u>	<u>(4,212)</u>
<b>Net surplus for the year</b>		<u>298,519</u>	<u>327,272</u>

The Statement of Financial Activities incorporates the Statement of Total Recognised Gains and Losses required by FRS 3.

All of the activities of the charitable company are classified as continuing.

The notes on pages 14 to 26 form part of these financial statements.

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**BALANCE SHEET**  
**as at 31 March 2011**

Registered Number 02911222

	Note	2011		2010	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10		1,315,088		1,067,093
Investments	11		<u>607,392</u>		<u>578,221</u>
			1,922,480		1,645,314
<b>Current assets</b>					
Debtors	12	112,946		72,152	
Cash at bank and in hand		1,076,644		1,021,317	
			<u>1,189,590</u>		<u>1,093,469</u>
<b>Creditors:</b> amounts falling due within one year	13		<u>(255,970)</u>		<u>(244,751)</u>
<b>Net current assets</b>			<u>933,620</u>		<u>848,718</u>
<b>Total assets less current liabilities</b>			<u>2,856,100</u>		<u>2,494,032</u>
<b>Funds</b>					
<b>Unrestricted funds</b>					
Designated funds	15		1,340,328		1,179,146
General funds	15		901,279		705,995
Revaluation	15		579,826		576,073
<b>Restricted Funds</b>	16		<u>34,667</u>		<u>32,818</u>
			<u>2,856,100</u>		<u>2,494,032</u>

The notes on pages 14 to 26 form part of these financial statements.

These financial statements were approved by the Board of Trustees on the 2 December 2011 and are signed on their behalf by:

J Arnold

**Trustee**

L K Stacey

**Trustee**

**MAYDAY TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 31 March 2011**

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**1 Accounting policies**

**1.1 Basis of preparation**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and investments, and include the results of the charitable company's operations which are described in the Directors' and Trustees' Report.

The financial statements have been prepared in accordance with the Statement of Recommended Practice - 'Accounting and Reporting by Charities', the Companies Act 2006 and applicable accounting standards.

**1.2 Cash flow statement**

The charitable company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement.

**1.3 Fund accounting**

***Restricted funds***

Restricted funds represent grants and donations which are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

***Unrestricted funds and designated funds***

Unrestricted funds represent funds that are expendable at the discretion of the Trustees 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 represent amounts which have been put aside out of unrestricted funds at the discretion of the trustees for particular projects. The designation is for administrative purpose only and does not legally restrict the trustees' discretion to apply the fund. Details are set out in note 15.

**1.4 Incoming resources**

Incoming resources represents accommodation charges net of voids, Supporting People grants, Local Authority funding, Social Services funding and gifts and donations.

Local Authority, Social Services and Supporting People funding payments are brought into the accounts in the period to which they relate according to when they are ascertainable by the Trust.

The following specific policies are applied to particular categories of income:

- Voluntary income by way of grants, legacies, donations and gifts is included in full in the Statement of Financial Activities when receivable. 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.
- Donated services and facilities are included at the value to the charitable company where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

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**NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 31 March 2011**

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**1 Accounting policies (continued)**

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

**1.5 Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. 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.

**1.6 VAT**

Value added tax is not recoverable by the charitable company, and as such is included in the relevant costs in the Statement of Financial Activities and tangible fixed assets.

**1.7 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	2.5% straight line
Equipment	25% straight line

The charity's capitalisation limit for fixed assets is £2,500; all purchases below this de minimis limit are expensed in the accounting period in which they are purchased.

**1.8 Operating leases**

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are reflected in the Statement of Financial Activities as incurred.

**1.9 Investments**

Investments are included in the financial statements at the stated Aberdeen Asset Managers Fund Managed market value being closing bid price. Freehold properties have been independently valued (see note 10).

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**NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 31 March 2011**

**1 Accounting policies (continued)**

**1.10 Pension costs**

The charitable company contributes to the personal pension schemes of certain of its employees. Contributions are charged to the Statement of Financial Activities in the year in which they are incurred. The assets of the schemes are held separately from those of the charity.

<b>2 Donations</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2011 Total £</b>	<b>2010 Total £</b>
Donations and legacies	8,333	14,781	23,114	155,310
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

Included within the above 2010 figure is the property at 79 Warwick Street, Daventry left to the charity by legacy.

<b>3 Investment income</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2011 Total £</b>	<b>2010 Total £</b>
Listed investments	9,779	-	9,779	12,361
Bank interest receivable	<u>3,298</u>	<u>-</u>	<u>3,298</u>	<u>5,171</u>
	13,077	-	13,077	17,532
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

<b>4 Grants and funding for provision of accommodation</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2011 Total £</b>	<b>2010 Total £</b>
Gross accommodation charges	1,609,728	-	1,609,728	1,527,910
Accommodation voids	(66,048)	-	(66,048)	(60,137)
Local Authority funding	-	39,766	39,766	39,766
Supporting People Grant	1,323,712	-	1,323,712	1,229,724
Social Services funding	<u>-</u>	<u>87,558</u>	<u>87,558</u>	<u>83,953</u>
	2,867,392	127,324	2,994,716	2,821,216
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

<b>5 Investment management costs</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2011 Total £</b>	<b>2010 Total £</b>
Investment Portfolio management fees	4,426	-	4,426	5,875
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**MAYDAY TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**

Year ended 31 March 2011

**6 Cost of charitable activities**

The Trustees consider that the main charitable activity of Mayday Trust is the provision of good quality housing and support services to vulnerable people. Accordingly the costs of the charity are attributable to this single purpose.

Support costs comprise the salary and pension costs of certain individuals employed in management and administrative roles via head office. Other head office costs have been classified as direct charitable costs on the basis that they support directly the work of the various projects.

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2011 Total</b>	<b>2010 Total</b>
<b>Provision of charitable services</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Direct costs</b>				
Wages and salaries	1,184,066	93,167	1,277,233	1,186,383
Depreciation	48,984	2,135	51,119	82,253
Housing Association charges and rental	412,707	-	412,707	401,642
Repairs and renewals	83,681	6,294	89,975	105,636
Computer costs	30,917	-	30,917	24,721
Security costs	15,341	-	15,341	18,278
Council tax and rates	65,186	-	65,186	62,607
Light and heat	112,232	-	112,232	164,175
Telephone and broadband	22,553	-	22,553	31,707
Insurance	39,407	-	39,407	39,999
Advertising and marketing	12,817	-	12,817	18,266
Residents recreation and training	-	38,660	38,660	32,560
Consultancy and professional fees	100,090	-	100,090	36,461
Bad debts	26,993	-	26,993	2,499
Licences and rentals	22,077	-	22,077	19,471
Office supplies and printing	10,655	-	10,655	13,525
Other costs	<u>167,521</u>	<u>          </u>	<u>167,521</u>	<u>151,774</u>
	2,355,227	140,256	2,495,483	2,391,957
<b>Support costs</b>				
Wages and salaries	<u>293,258</u>	<u>          </u>	<u>293,258</u>	<u>280,576</u>
	<u>2,648,485</u>	<u>140,256</u>	<u>2,788,741</u>	<u>2,672,533</u>
<b>7 Governance costs</b>				
	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2011 Total</b>	<b>2010 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trustee expenses and training	2,776	-	2,776	2,101
Audit fees	5,699	-	5,699	5,341
Legal fees	6,849	-	6,849	6,869
Other costs	<u>15</u>	<u>          </u>	<u>15</u>	<u>180</u>
	<u>15,339</u>	<u>          </u>	<u>15,339</u>	<u>14,491</u>

**MAYDAY TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 31 March 2011**

<b>8</b>	<b>Employees' and Trustees' remuneration</b>	<b>2011</b>	<b>2010</b>
		<b>£</b>	<b>£</b>
	The aggregate payroll costs were:		
	Wages and salaries	1,413,517	1,316,586
	Social security costs	124,482	118,835
	Other pension costs	21,341	22,359
	Benefit in kind	<u>11,151</u>	<u>9,179</u>
		<u>1,570,491</u>	<u>1,466,959</u>

No trustee received remuneration during the year (2010: £NIL).

Expenses totalling £650 were paid to five Trustees in respect of travel and subsistence (2010: £920 to three Trustees). The charitable company paid health insurance premiums of £359 in respect of two Trustees (2009: £508). During the year an amount of £2,044 was paid in respect of trustee indemnity insurance.

Expenses totalling £1,028 (2010 - £1,707) were paid to the Chief Executive during the year for travel, meetings and professional subscriptions.

The table below shows details of the employees who on annualised basis received remuneration (including benefits) in excess of £60,000.

	<b>2011</b>	<b>2010</b>
	<b>No.</b>	<b>No.</b>
£60,000 - £70,000	1	1
	=	=

**Particulars of employees:**

	<b>2011</b>	<b>2010</b>
	<b>No</b>	<b>No</b>
The average number of staff employed by the charity during the financial year amounted to:		
Head office	10	10
Schemes	<u>69</u>	<u>63</u>
	79	73
	=	=

**9 Net incoming resources**

Net incoming resources are stated after charging:	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Depreciation of owned assets	51,119	82,253
Auditors' remuneration	5,699	5,341
Operating lease rentals:		
- plant and machinery	19,749	17,191
- land and buildings	412,707	401,642
	<u>412,707</u>	<u>401,642</u>

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**NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 31 March 2011**

<b>10 Tangible fixed assets</b>	<b>Freehold property £</b>	<b>Equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 April 2010	1,029,000	417,327	1,446,327
Additions	230,000	6,639	236,639
Revaluation	31,000	-	31,000
	<hr/>	<hr/>	<hr/>
At 31 March 2011	1,290,000	423,966	1,713,966
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 April 2010	-	379,234	379,234
Charge for the year	31,475	19,644	51,119
Revaluation adjustment	<u>(31,475)</u>	<u>-</u>	<u>(31,475)</u>
At 31 March 2011	-	398,878	398,878
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 March 2011	1,290,000	25,088	1,315,088
	<hr/>	<hr/>	<hr/>
At 31 March 2010	1,029,000	38,093	1,067,093
	<hr/>	<hr/>	<hr/>

The tangible fixed assets are all held for charitable purposes. In respect of assets stated at valuations, the comparable historical cost and depreciated values are as follows:

	<b>2011 £</b>	<b>2010 £</b>
<b>Net book value of revalued tangible fixed assets</b>		
Net book value at the end of year	1,290,000	1,029,000
	<hr/>	<hr/>
Historical cost	832,928	602,928
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1 April 2010	79,553	64,480
Charge for year	<u>20,823</u>	<u>15,073</u>
At 31 March 2011	100,376	79,553
	<hr/>	<hr/>
<b>Net historical cost book value</b>		
At 31 March 2011	732,552	523,375
	<hr/>	<hr/>
At 31 March 2010	523,375	403,448
	<hr/>	<hr/>

The properties owned by the charity were independently valued at open market value by Mr Nigel J Dale FRICS of Stores Chartered Surveyors on 23 June 2011. This was a full valuation.

**MAYDAY TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 31 March 2011**

<b>11 Fixed asset investments</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Movement in market value</b>		
Market value of investments at 1 April 2010	578,321	396,732
Additions	1,051,076	214,286
Sales proceeds from disposals	(1,046,765)	(195,506)
Realised investment gains/(losses) on disposal	23,686	(4,212)
Unrealised gains on revaluation in the year	<u>1,074</u>	<u>145,344</u>
Market value of investments at 31 March 2011	607,392	556,644
Cash held for investment by brokers	<u>-</u>	<u>21,577</u>
Total market value at 31 March 2011	<u>607,392</u>	<u>578,221</u>
Historical cost of investments (excluding costs) at 31 March 2011	<u>606,318</u>	<u>496,848</u>

The investments comprise of a portfolio of funds managed by Aberdeen Fund Managers.

**Investments at market value comprise:**

	<b>£</b>
Charity Select UK Bond Acc Fund	183,171
Aberdeen Ethical World Acc I Shares OEIC	182,120
Aberdeen Responsible UK Equity Fund Acc A Share OEIC	242,101
	<u>607,392</u>

**MAYDAY TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**

Year ended 31 March 2011

12	<b>Debtors</b>	<b>2011</b>	<b>2010</b>
		£	£
	Other debtors	59,736	44,322
	Prepayments	<u>53,210</u>	<u>27,830</u>
		112,946	72,152
		<u>                    </u>	<u>                    </u>
13	<b>Creditors: amounts falling due within one year</b>	<b>2011</b>	<b>2010</b>
		£	£
	Advance rental receipts	20,696	20,114
	Other creditors	2,783	11,842
	Other taxation and social security	37,252	31,879
	Accruals and purchase ledger balances	164,386	101,301
	Deferred income	<u>30,853</u>	<u>79,615</u>
		255,970	244,751
		<u>                    </u>	<u>                    </u>

Included within other creditors is an amount of £2,783 (2010: £3,720) payable in respect of outstanding pension contributions.

**14 Commitments under operating leases**

At 31 March 2011 the charity had annual commitments under non-cancellable operating leases as set out below:

	<b>2011</b>		<b>2010</b>	
	<b>Land and buildings</b>	<b>Other items</b>	<b>Land and buildings</b>	<b>Other items</b>
	£	£	£	£
Operating leases which expire:				
Within one year	350,976	-	329,266	441
Within 2 to 5 years	-	5,645	-	4,554
After 5 years	<u>-</u>	<u>9,769</u>	<u>-</u>	<u>8,843</u>
	350,976	15,414	329,266	13,838
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>

**MAYDAY TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**

Year ended 31 March 2011

15	Unrestricted Funds	Movement in resources				
	Balance at 01.04.2010	Incoming resources	Utilised/ released	Transfers and gains/(losses)	Balance at 31.03.2011	
	£	£	£	£	£	
	<b>Designated</b>					
	529,650	-	-	470,350	1,000,000	
	244,496	-	-	(244,496)	-	
	150,000	-	(2,884)	22,884	170,000	
	-	-	-	20,000	20,000	
	50,000	-	(9,282)	-	40,718	
	30,000	-	(17,333)	-	12,667	
	50,000	-	-	-	50,000	
	50,000	-	(23,057)	-	26,943	
	-	-	-	20,000	20,000	
	<u>75,000</u>	-	-	<u>(75,000)</u>	-	
	1,179,146	-	(52,556)	213,738	1,340,328	
	<b>Other charitable funds</b>					
	705,995	2,941,234	(2,615,694)	(130,256)	901,279	
	<u>576,073</u>	-	-	<u>3,753</u>	<u>579,826</u>	
	2,461,214	2,941,234	(2,668,250)	87,235	2,821,433	
	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>	

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.

**Major repairs fund**

The trustees are aware that all schemes will require refurbishment on an ongoing basis. Dilapidation surveys are being carried out on all schemes and a programme will be implemented to bring all properties up to decent home standards. The three separate repair funds set up previously have been amalgamated into one fund for property repairs.

**Cape Road development fund**

The Trust has purchased a building in Warwick for a new scheme. This fund covers the remaining estimated costs of conversion.

**79 Warwick Street development fund**

The trustees have committed these funds for the refurbishment and development of an extra bed space.

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**NOTES TO THE FINANCIAL STATEMENTS**

Year ended 31 March 2011

**15 Unrestricted Funds – continued**

**IT upgrade fund**

Most of the computer equipment is now several years old. This fund has been set up by the trustees to cover an ongoing programme of upgrading and replacement.

**Social enterprise development fund**

The trustees are aiming to set up a Social Enterprise and have set aside funds for this purpose.

**Client hardship fund**

This fund is to help clients who find work before they move on from Mayday and as a result have their benefits reduced meaning the rent that they pay can become prohibitive. This fund will allow the rent to be temporarily reduced until they move on.

**Marketing and website development fund**

The trustees wish to develop the website and other marketing materials and have set aside funds for this purpose.

**Strategic development fund**

The trustees have set aside funds for establishing the Social Return on Investment and other business intelligence.

**16 Restricted Funds**

	Movement in resources			Balance at 31.03.2011 £
	Balance at 01.04.2010 £	Incoming resources £	Utilised/ (released) £	
Ashwood Court	4,357	500	(21)	4,878
Mayday House	770	92,265	91,855	1,180
Leamington	6,182	1,550	2,663	5,069
Bedford	2,504	39,936	41,506	934
Northampton	12,035	1,000	450	12,585
Wellingborough	2,618	716	(1,091)	4,425
Leighton Buzzard	575	1,965	1,065	1,475
Daventry	2,515	1,523	799	3,239
Central	<u>1,262</u>	<u>2,650</u>	<u>3,030</u>	<u>882</u>
	32,818	142,105	140,256	34,667

The restricted funds consist of donations and grants made to Mayday Trust for use solely on the specified housing projects. The funds are used to maintain the properties in a good state of repair and for refurbishments as and when required.

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**NOTES TO THE FINANCIAL STATEMENTS**

Year ended 31 March 2011

17	Analysis of net assets	Tangible fixed assets £	Investment assets £	Other net assets £	Total £
	<b>Restricted funds</b>				
	Ashwood Court	-	-	4,878	4,878
	Mayday House	-	-	1,180	1,180
	Leamington	-	-	5,069	5,069
	Bedford	-	-	934	934
	Northampton	-	-	12,585	12,585
	Wellingborough	-	-	4,425	4,425
	Leighton Buzzard	-	-	1,475	1,475
	Daventry	-	-	3,239	3,239
	Central	-	-	882	882
		-	-	34,667	34,667
	<b>Unrestricted funds</b>	1,315,088	607,392	898,953	2,821,433
		1,315,088	607,392	933,620	2,856,100

**18 Capital commitments**

At 31 March 2011 the company had committed to renovation work on 131 Cape Road, Warwickshire for £168,634. The works contract was signed on 6 May 2011.

**19 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 2011 there were 54 members of the charitable company (2010:49 members).

**20 Pensions obligations**

Mayday Trust participates in The Pensions Trust's Growth Plan (the Plan). The Plan is funded and is not contracted-out of the State scheme. The Plan is a multi-employer pension plan.

Contributions paid into the Plan up to and including September 2001 were converted to defined amounts of pension payable from Normal Retirement Date. From October 2001 contributions were invested in personal funds which have a capital guarantee and which are converted to pension on retirement, either within the Plan or by the purchase of an annuity.

The rules of the Plan allow for the declaration of bonuses and/or investment credits if this is within the financial capacity of the Plan assessed on a prudent basis. Bonuses/investment credits are not guaranteed and are declared at the discretion of the Plan's Trustee.

**MAYDAY TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 31 March 2011**

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**20 Pensions obligations – continued**

The Trustee commissions an actuarial valuation of the Plan every three years. The purpose of the actuarial valuation is to determine the funding position of the Plan by comparing the assets with the past service liabilities as at the valuation date. Asset values are calculated by reference to market levels. Accrued past service liabilities are valued by discounting expected future benefit payments using a discount rate calculated by reference to the expected future investment returns.

The rules of the Plan give the Trustee the power to require employers to pay additional contributions in order to ensure that the statutory funding objective under the Pensions Act 2004 is met. The statutory funding objective is that a pension scheme should have sufficient assets to meet its past service liabilities, known as Technical Provisions.

If the actuarial valuation reveals a deficit, the Trustee will agree a recovery plan to eliminate the deficit over a specified period of time either by way of additional contributions from employers, investment returns or a combination of these.

The rules of the Plan state that the proportion of obligatory contributions to be borne by the member and the member's employer shall be determined by agreement between them. Such agreement shall require the employer to pay part of such contributions and may provide that the employer shall pay the whole of them.

Mayday Trust paid contributions at the rate of 5% during the accounting period. Members paid contributions at the rate of 5% during the accounting period.

As at the balance sheet date there were 21 active members of the Plan employed by Mayday Trust. Mayday Trust continues to offer membership of the Plan to its employees. Xxx has closed the Plan to new entrants.

It is not possible in the normal course of events to identify on a reasonable and consistent basis the share of underlying assets and liabilities belonging to individual participating employers. The Plan is a multi-employer scheme, where the assets are co-mingled for investment purposes, and benefits are paid out of the Plan's total assets. Accordingly, due to the nature of the Plan, the accounting charge for the period under FRS17 represents the employer contribution payable.

The valuation results at 30 September 2008 were completed in 2009 and have been formalised. The valuation of the Plan was performed by a professionally qualified Actuary using the Projected Unit Method. The market value of the Plan's assets at the valuation date was £742 million and the Plan's Technical Provisions (i.e. past service liabilities) were £771 million. The valuation therefore revealed a shortfall of assets compared with the value of liabilities of £29 million, equivalent to a funding level of 96%.

The financial assumptions underlying the valuation as at 30 September 2008 were as follows:

	% p.a.
Rate of return pre retirement	7.6
Rate of return post retirement:	
Active/Deferred	5.1
Pensioners	5.6
Bonuses on accrued benefits	0.0
Rate of price inflation	3.2

**MAYDAY TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 31 March 2011**

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**20 Pensions obligations – continued**

In determining the investment return assumptions the Trustee considered advice from the Scheme Actuary relating to the probability of achieving particular levels of investment return. The Trustee has incorporated an element of prudence into the pre and post retirement investment return assumptions; such that there is a 60% expectation that the return will be in excess of that assumed and a 40% chance that the return will be lower than that assumed over the next 10 years.

The Scheme Actuary has prepared a funding position update as at 30 September 2010. The market value of the Plan's assets at that date was £780 million and the Plan's Technical Provisions (i.e. past service liabilities) were £825 million. The valuation therefore revealed a shortfall of assets compared with the value of liabilities of £45 million, equivalent to a funding level of 95%.

If an actuarial valuation reveals a shortfall of assets compared to liabilities, the Trustee must prepare a recovery plan setting out the steps to be taken to make up the shortfall.

In view of the small funding deficit and the level of prudence implicit in the assumptions used to calculate the Plan liabilities the Trustee has prepared a recovery plan on the basis that no additional contributions from participating employers are required at this point in time. In reaching this decision the Trustee has taken actuarial advice and has been advised that the shortfall of £29 million (as at 30 September 2008) will be cleared within 10 years if the investment returns from assets are in-line with the 'best estimate' assumptions. 'Best estimate' means that there is a 50% expectation that the return will be in excess of that assumed and a 50% expectation that the return will be lower than that assumed over the next 10 years. These "best estimate" assumptions are 8.4% per annum pre-retirement, 5.1% per annum post retirement (actives and deferreds) and 5.6% per annum post-retirement (pensioners).

The Pensions Regulator has the power under Part 3 of the Pensions Act 2004 to issue scheme funding directions where it believes that the actuarial valuation assumptions and/or recovery plan are inappropriate. For example, the Regulator could require that the Trustee strengthens the actuarial assumptions (which would increase the Plan liabilities and hence impact on the recovery plan) or impose a schedule of contributions on the Plan (which would effectively amend the terms of the recovery plan). A copy of the recovery plan in respect of the September 2008 valuation was forwarded to The Pensions Regulator on 18 December 2009, as is required by legislation.

The next full actuarial valuation will be carried out as at 30 September 2011.

Following a change in legislation in September 2005 there is a potential debt on the employer that could be levied by the Trustee of the Plan. The Trustee's current policy is that it only applies to employers with pre-October 2001 liabilities in the Plan. The debt is due in the event of the employer ceasing to participate in the Plan or the Plan winding up.

The debt for the Plan as a whole is calculated by comparing the liabilities for the Plan (calculated on a buy-out basis i.e. the cost of securing benefits by purchasing annuity policies from an insurer, plus an allowance for expenses) with the assets of the Plan. If the liabilities exceed assets there is a buy-out debt.

The leaving employer's share of the buy-out debt is the proportion of the Plan's pre-October 2001 liability attributable to employment with the leaving employer compared to the total amount of the Plan's pre-October 2001 liabilities (relating to employment with all the currently participating employers). The leaving employer's debt therefore includes a share of any 'orphan' liabilities in respect of previously participating employers. The amount of the debt therefore depends on many factors including total Plan liabilities, Plan investment performance the liabilities in respect of current and former employees of the employer, financial conditions at the time of the cessation event and the insurance buy-out market. The amounts of debt can therefore be volatile over time.

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**DONORS**

**Year ended 31 March 2011**

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Mayday Trust would like to thank all those who supported us during 2010/11. In particular, we would like to thank the many trusts, organisations and individuals who have contributed to our work with financial and in-kind donations.

Beatrice Lang Charitable Trust	The 29 <sup>th</sup> May 2961 Charitable Trust
Robert Kiln Charitable Trust	Sir Edward Boughton Trust
Marsh Christian Trust	Sir Jules Thorn Charitable Trust
J C Seccombe Charitable Trust	Rose & Phil Hughes
Association of Dunstable Charities	Warwickshire County Council
Westfield Healthcare	Rugby High School
The Neighbourly Charitable Trust	Trouble Free Facilities
Michael Vara Memorial Fund	Leighton-Linsdale Council
The WED Charitable Trust	Richard Cadbury Trust
Tuesday Club Treasurer	Waitrose
Trinity Methodist Church	In memoriam of S Fuller
Brooke School – Rugby	The Higgs Charity
Mr & Mrs C Holman	EveryClick Donations
Ecclesiastical Insurance	Jean & Michael Adams
Provincial Grand Lodge of Warwickshire	Giving.com
Clare Goodridge Legacy	Lutterworth Methodist Church
Borough Council of Wellingborough	Warwick District Council
Bishops Itchington Scout Group	Rotary Club of Brickhill Trust Fund
Provincial Grand Charity of Northamptonshire & Huntingdonshire	