

**COMPANY REGISTRATION NUMBER: 02562377**

**CHARITY REGISTRATION NUMBER: 1002398**

**The Mayfield Trust**  
**Company Limited by Guarantee**  
**Financial Statements**  
**31 March 2020**

**The Mayfield Trust**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 March 2020**

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**The Mayfield Trust**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report)**  
**Year ended 31 March 2020**

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2020.

**Reference and administrative details**

**Registered charity name**                      The Mayfield Trust

**Charity registration number**              1002398

**Company registration number**            02562377

**Principal office and registered office**  
Mayfield House  
West Royd Close  
Halifax  
HX1 3BE

**The trustees**

L A Shute	
A T Milner	(Resigned 6 June 2020)
V Sharp	(Died 13 April 2020)
T E Harper	(Resigned 17 October 2019)
R C Scott	
S L Anderson	
E Arundel	(Appointed 17 June 2020)
S L Porteus	(Appointed 28 October 2020)

**Company secretary**                      S L Anderson

**Auditor**  
Walter Dawson & Son  
Chartered accountants & statutory auditor  
1st Floor  
Unit A4 Old Power Way  
Lowfields Business Park  
Elland  
HX5 9DE

**Bankers**  
Lloyds Bank Plc  
Commercial Street  
Halifax  
HX1 1BB

**Solicitors**  
Ramsdens Solicitors LLP  
Oakley House  
1 Hungerford Road  
Huddersfield  
HD1 2TH

# **The Mayfield Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2020**

#### **Structure, governance and management**

##### **Governing document**

The organisation is a charitable company limited by guarantee, incorporated on 26 November 1990 and registered as a charity on 28 March 1991. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

##### **Recruitment and appointment of Management Committee**

Membership of the charity shall be open to all people (whether with or without a learning disability) who declare their support for and are in sympathy with the objects of the Charity.

The directors of the company are also trustees for the purpose of charity law and under the company's Articles of Association are known as members of the Council of Management. The members of the Council of Management are appointed for a fixed term of three years, they shall retire from office, but they may stand for re-election. The appointments shall be staggered to ensure that no more than one third of members shall be required to resign from office at each annual general meeting.

##### **Trustee induction and training**

Induction and training of new trustees is given through a 'new trustee pack' which includes the Charity Commission's "Responsibilities of Trustees" and full details about The Mayfield Trust.

##### **Risk management**

The Council of Management, together with the Operations Manager, has conducted a review of the major risks to which the charity is exposed. A risk register has been established and is updated as and when required. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers and the people with learning disabilities which it supports.

##### **Organisational structure**

The Mayfield Trust is controlled by the trustees, who meet on a monthly basis. There are four members from a variety of professional backgrounds relevant to the work of the charity. The Operations Manager is responsible for the overall management of the charity and reports to the trustees. The day to day responsibility for the provision of services is delegated to the Charity Management Team, of which there are three members who meet on a weekly basis and report to the Operations Manager.

##### **Operations manager**

M Larkin

##### **Charity management team**

C Mason

G Murray

S Lamont

# **The Mayfield Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2020**

#### **Objectives and activities**

The charity's objectives and principal activities are:

To improve the quality of life for children, young people, adults and older people with learning disabilities and mental illness and to provide information, advice and support for their parents, relatives and carers.

"Learning disability" means any development disability of the mind and any associated condition however caused and whether mild, moderate or severe.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Council of Management consider how planned activities will contribute to the aims and objectives they have set.

#### **Achievements and performance**

The Mayfield Trust continues to deliver a high quality service for people with learning disabilities within the Calderdale area; this has been the charity's purpose since its formation in 1952. Health and Social Care regulatory standards continue to enhance the experience and quality of life outcomes that people with a learning disability should expect. The principles of equality, inclusion, rights, choice and developing independence, remain the foundation of The Mayfield Trust to ensure we fulfil our moral and regulatory expectations. The Operations Manager and operations team, with the support of a highly motivated and experienced board, have established significant successes within the year. Our strategic vision of sustainability and growth has been attained alongside demonstrating our mission 'supporting people to live life to the full'. Our stakeholder relations and reputation remain strong alongside our ever growing social media presence, and we were delighted to have been awarded the 'Best Vulnerable Adults' provider West Yorkshire SME News (Small and Medium Enterprise) 2020.

Our services currently comprise of:

- Mayfield Hub (activity centre)
- Mayfield Outreach
- Nursing Outreach
- Dalecroft (supported living)
- Pye Nest (supported living)
- Mayfield Mews (supported living)
- Gibraltar Road (nursing service)
- Summer Fun
- Mayfield Training

The Mayfield Hub (activity centre), head office and training facility have all relocated to the Mayfield House property in April 2020.

**The Mayfield Trust**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***  
**Year ended 31 March 2020**

**Achievements and performance *(continued)***

**Covid-19**

The Mayfield Trust acted quickly when the Covid pandemic was first identified, and in early March 2020 (before the lockdown on the 23 March 2020) we implemented a new policy with enhanced infection control measures. Visits were also suspended within the nursing and supported living provisions to keep those we support safe.

The lockdown was confirmed at the same time as our planned head office, Outreach and Activity Hub relocation. The Outreach service and Activity Hub closed for three months and the staff were maintained using the government furlough scheme. Positively, these services slowly started supporting people again in late July 2020, although this was with limited numbers to enable safe social distancing.

Latest government guidelines have been strictly followed throughout the pandemic, with all workplaces made Covid safe and staff wearing appropriate personal protective equipment. All staff and those we support are screened on a daily basis, symptoms are checked with the families of those we support, and every person's temperature is checked on arrival. Positively, the majority of services delivered by The Mayfield Trust are from our own locations; this has ensured sustainability through the pandemic.

**Financial review**

The net incoming resources for the year were £241,194 (2019: £47,464) and the loss on revaluation of investments was £29,377 (2019: Gain £2,637) which are to be added to reserves leaving £1,420,578 (2019: £1,208,761) to carry forward.

Unrestricted donations of £389 (2019: £1,490) were received during the year.

The charity's funds have been applied to run supported living and nursing homes and to provide support and assistance to persons with learning disabilities.

The charity's fixed assets are being held to maintain the level of support to fulfil the charity's policies and objectives.

**Principal funding sources**

The principal funding sources for the charity are by way of grant and contract income from Calderdale Metropolitan Borough Council and Clinical Commissioning Group (CCG).

**Investment policy**

Having taken professional advice, the board of trustees have acknowledged the information in respect of its portfolio of investments. A decrease of £25,019 on the investment during the year was shown in terms of net income and revaluation adjustments. This was mainly due to the fall in world markets in the light of the Covid-19 pandemic. The investments have recovered since the end of the financial year. As the financial market remains uncertain, the board will continue to review the situation on a monthly basis and seek further advice if any risk occurs.

**Investment managers**

Close Asset Management Limited  
8th Floor  
10 Exchange Square  
Primrose Street  
London  
EC2A 2BY

**The Mayfield Trust**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***  
**Year ended 31 March 2020**

**Financial review *(continued)***

**Reserves policy**

The board of trustees have adopted a policy regarding reserves which should ensure that unrestricted free reserves will provide for cash flow in the event of late payment of grants and other external funding and provide for statutory redundancy payments to core staff if core funding is lost. It should also meet current liabilities in respect of rent and leasing agreements for six months in the event of withdrawal of core funding and provide for legal costs in the event of the charity being subject to legal action, in particular from employment matters.

The policy requires that the charity holds three months of free reserves. Any excess over this amount will be used for the benefit of the people we support as and when additional needs arise. The current level of reserves, which includes investment assets, is 3.5 months of expenditure.

**Plans for future periods**

The Mayfield Trust is looking to open a new bespoke supported living service in early 2021 to enable further support within Calderdale and aligning with the Transforming Care objectives. The service will be operated within a newly developed bungalow providing a home for two adults and facilitating purposeful community presence.

The Activity Hub has been developed as a new activity resource to operate alongside the Outreach service. We have plans to enhance this facility further by developing a small woodwork room and utilising an unused piece of land to develop an allotment and sensory garden.

**Trustees' responsibilities statement**

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

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**The Mayfield Trust**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***  
**Year ended 31 March 2020**

**Auditor**

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

A resolution to reappoint Walter Dawson & Son as auditors will be proposed at the forthcoming Annual General Meeting.

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 9 December 2020 and signed on behalf of the board of trustees by:

L A Shute  
Trustee

# **The Mayfield Trust**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Mayfield Trust**

**Year ended 31 March 2020**

#### **Opinion**

We have audited the financial statements of The Mayfield Trust (the 'charity') for the year ended 31 March 2020 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2020 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;
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

# **The Mayfield Trust**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Mayfield Trust** *(continued)*

**Year ended 31 March 2020**

#### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

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

#### **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 Council of Management's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Council of Management were not entitled to prepare the financial statements in accordance with the small companies regime, take advantage of the small companies exemption in preparing the Trustees Annual Report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

# **The Mayfield Trust**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Mayfield Trust *(continued)***

#### **Year ended 31 March 2020**

##### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

##### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 auditor's report.

# **The Mayfield Trust**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Mayfield Trust *(continued)***

**Year ended 31 March 2020**

#### **Use of our report**

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

Graham Atkinson (Senior Statutory Auditor)

For and on behalf of  
Walter Dawson & Son  
Chartered accountants & statutory auditor  
1st Floor  
Unit A4 Old Power Way  
Lowfields Business Park  
Elland  
HX5 9DE

9 December 2020

**The Mayfield Trust**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 31 March 2020**

		Unrestricted funds	2020 Restricted funds	Total funds	2019 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	5	389	—	389	32,725
Charitable activities	6	2,571,241	—	2,571,241	2,305,746
Other trading activities	7	1,633	—	1,633	16,024
Investment income	8	8,717	—	8,717	8,441
<b>Total income</b>		<u>2,581,980</u>	<u>—</u>	<u>2,581,980</u>	<u>2,362,936</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of other trading activities		(226)	—	(226)	(14,801)
Expenditure on charitable activities	9,10	(2,340,528)	(32)	(2,340,560)	(2,300,671)
<b>Total expenditure</b>		<u>(2,340,754)</u>	<u>(32)</u>	<u>(2,340,786)</u>	<u>(2,315,472)</u>
Net (losses)/gains on investments	12	(29,377)	—	(29,377)	2,637
<b>Net income</b>		<u>211,849</u>	<u>(32)</u>	<u>211,817</u>	<u>50,101</u>
Transfers between funds		4,068	(4,068)	—	—
<b>Net movement in funds</b>		<u>215,917</u>	<u>(4,100)</u>	<u>211,817</u>	<u>50,101</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		1,204,552	4,209	1,208,761	1,158,660
<b>Total funds carried forward</b>		<u>1,420,469</u>	<u>109</u>	<u>1,420,578</u>	<u>1,208,761</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 14 to 27 form part of these financial statements.

**The Mayfield Trust**  
**Company Limited by Guarantee**  
**Statement of Financial Position**

**31 March 2020**

	Note	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible fixed assets	17		1,108,180		690,227
Investments	18		397,127		422,146
			<u>1,505,307</u>		<u>1,112,373</u>
<b>Current assets</b>					
Debtors	19	474,927		215,042	
Cash at bank and in hand		<u>45,450</u>		<u>115,860</u>	
		520,377		330,902	
<b>Creditors: amounts falling due within one year</b>	20	<u>239,177</u>		<u>234,514</u>	
<b>Net current assets</b>			<u>281,200</u>		<u>96,388</u>
<b>Total assets less current liabilities</b>			<u>1,786,507</u>		<u>1,208,761</u>
<b>Creditors: amounts falling due after more than one year</b>	21		<u>365,929</u>		<u>—</u>
<b>Net assets</b>			<u>1,420,578</u>		<u>1,208,761</u>
<b>Funds of the charity</b>					
Restricted funds			109		4,209
Unrestricted funds			<u>1,420,469</u>		<u>1,204,552</u>
<b>Total charity funds</b>	24		<u>1,420,578</u>		<u>1,208,761</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 9 December 2020, and are signed on behalf of the board by:

L A Shute  
Trustee

Company Registration Number: 02562377

**The notes on pages 14 to 27 form part of these financial statements.**

**The Mayfield Trust**  
**Company Limited by Guarantee**  
**Statement of Cash Flows**  
**Year ended 31 March 2020**

	2020 £	2019 £
<b>Cash flows from operating activities</b>		
Net income	211,817	50,101
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	24,032	24,626
Net (losses)/gains on investments	29,377	(2,637)
Dividends, interest and rents from investments	(8,710)	(8,424)
Other interest receivable and similar income	(7)	(17)
Interest payable and similar charges	7,907	—
Accrued (income)/expenses	(27,909)	58,422
<i>Changes in:</i>		
Trade and other debtors	(259,885)	(65,993)
Trade and other creditors	39,878	14,087
Cash generated from operations	16,500	70,165
Interest paid	(7,907)	—
Interest received	7	17
Net cash from operating activities	<u>8,600</u>	<u>70,182</u>
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	8,710	8,424
Purchase of tangible assets	(441,985)	(54,187)
Proceeds from sale of tangible assets	—	174
Purchases of other investments	(557,202)	(84,399)
Proceeds from sale of other investments	523,467	83,011
Net cash used in investing activities	<u>(467,010)</u>	<u>(46,977)</u>
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	400,000	—
Repayments of borrowings	(19,907)	—
Interest paid	7,907	—
Net cash from financing activities	<u>388,000</u>	<u>—</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(70,410)</b>	<b>23,205</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>115,860</b>	<b>92,655</b>
<b>Cash and cash equivalents at end of year</b>	<b><u>45,450</u></b>	<b><u>115,860</u></b>

The notes on pages 14 to 27 form part of these financial statements.

**The Mayfield Trust**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements**  
**Year ended 31 March 2020**

**1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Mayfield House, West Royd Close, Halifax, HX1 3BE.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)), the Companies Act 2006 and the Charities Act 2011.

**3. Accounting policies**

**Basis of preparation**

The Mayfield Trust meets the definition of a public benefit entity under FRS 102. The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

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

**Judgements and key sources of estimation uncertainty**

The most significant areas of uncertainty that affect the charity are Covid-19 as discussed in the Annual Report; the levels of investment return; key judgements around property valuations and provisions; the impact of the national living wage and pension increases; public sector funding and its impact on service user numbers.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in the furtherance of the general objectives of the charity. Unrestricted funds include a revaluation reserve representing the restatement of fixed assets.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes. Transfers to or from the designated fund are at the trustees' discretion.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

# **The Mayfield Trust**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

**Year ended 31 March 2020**

#### **3. Accounting policies** *(continued)*

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.
- investment income is included when receivable.

##### **Resources expended**

Expenditure has been charged to the statement of financial activities on an accruals basis inclusive of VAT that cannot be recovered, and is reported as part of the expenditure to which it relates:

Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.

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 are allocated directly whilst others are apportioned on an appropriate basis.

##### **Operating leases**

Rentals payable under operating leases are charged to the statement of financial activities as incurred.

##### **Tangible assets**

Land and buildings are stated at deemed cost using a revaluation under previous UK GAAP.

Furnishings, equipment and motor vehicles are stated at cost.

Fixed assets are capitalised and the relevant expenditure is incurred on an accruals basis. The costs of minor additions or those costing below £1,000 are not generally capitalised.

**The Mayfield Trust**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2020**

**3. Accounting policies** *(continued)*

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold buildings	-	2% straight line
Fixtures and fittings	-	20% reducing balance
Motor vehicles	-	33% reducing balance

Freehold land is not depreciated.

**Investments**

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

**Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity such as a deposit or similar account.

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount allowing for any trade discounts due.

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

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 cash or other consideration expected to be paid or received and not discounted.

Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment.

# The Mayfield Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

#### 3. Accounting policies *(continued)*

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

#### 4. Limited by guarantee

The company does not have a share capital being a company limited by guarantee. Individual trustee's liability is limited to a maximum of £1.

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Donations</b>			
Donations	389	—	389
<b>Grants</b>			
BBC Children in Need	—	—	—
	<u>389</u>	<u>—</u>	<u>389</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
<b>Donations</b>			
Donations	1,490	—	1,490
<b>Grants</b>			
BBC Children in Need	—	31,235	31,235
	<u>1,490</u>	<u>31,235</u>	<u>32,725</u>

#### 6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Residential Homes	1,113,927	—	1,113,927
Leisure	767,473	—	767,473
Supported Living	689,841	—	689,841
	<u>2,571,241</u>	<u>—</u>	<u>2,571,241</u>

**The Mayfield Trust**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2020**

**6. Charitable activities** *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Residential Homes	1,147,635	—	1,147,635
Leisure	660,236	5,896	666,132
Supported Living	491,979	—	491,979
	<u>2,299,850</u>	<u>5,896</u>	<u>2,305,746</u>

**7. Other trading activities**

	Unrestricted Funds £	<b>Total Funds 2020 £</b>	Unrestricted Funds £	Total Funds 2019 £
Fundraising events	1,633	<b>1,633</b>	2,952	2,952
Shop income	—	—	13,072	13,072
	<u>1,633</u>	<u><b>1,633</b></u>	<u>16,024</u>	<u>16,024</u>

**8. Investment income**

	Unrestricted Funds £	<b>Total Funds 2020 £</b>	Unrestricted Funds £	Total Funds 2019 £
Interest and dividends receivable on investments	8,710	<b>8,710</b>	8,424	8,424
Bank interest receivable on UK bank accounts	7	7	17	17
	<u>8,717</u>	<u><b>8,717</b></u>	<u>8,441</u>	<u>8,441</u>

**The Mayfield Trust**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2020**

**9. Expenditure on charitable activities by fund type**

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2020 £</b>
Residential Homes	678,840	—	<b>678,840</b>
Leisure	597,814	—	<b>597,814</b>
Supported Living	415,822	—	<b>415,822</b>
Support costs	648,052	32	<b>648,084</b>
	<u>2,340,528</u>	<u>32</u>	<u><b>2,340,560</b></u>
	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2019 £</b>
Residential Homes	899,079	—	899,079
Leisure	511,705	16,549	528,253
Supported Living	330,026	—	330,026
Support costs	525,257	18,055	543,313
	<u>2,266,067</u>	<u>34,604</u>	<u>2,300,671</u>

**10. Expenditure on charitable activities by activity type**

	Activities undertaken directly £	Support costs £	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
Residential Homes	678,840	323,540	<b>1,002,380</b>	1,171,032
Leisure	597,814	188,369	<b>786,183</b>	702,511
Supported Living	415,822	89,432	<b>505,254</b>	404,293
Governance costs	—	46,743	<b>46,743</b>	22,835
	<u>1,692,476</u>	<u>648,084</u>	<u><b>2,340,560</b></u>	<u>2,300,671</u>

**The Mayfield Trust**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2020**

**11. Analysis of support costs**

	Residential Homes £	Leisure £	Supported Living £	<b>Total 2020 £</b>	Total 2019 £
Staff costs	162,925	86,026	60,759	<b>309,710</b>	161,820
Premises	66,310	34,556	9,780	<b>110,646</b>	104,388
Communications and IT	6,015	1,915	1,900	<b>9,830</b>	10,791
Finance costs	5,939	—	7,907	<b>13,846</b>	10,391
Governance costs	46,743	—	—	<b>46,743</b>	22,835
Travel and motor expenses	7,547	45,025	1,619	<b>54,191</b>	72,815
Legal and professional	17,928	—	—	<b>17,928</b>	15,368
Other expenses	38,794	16,700	5,664	<b>61,158</b>	130,105
Depreciation and losses on disposal	18,083	4,147	1,802	<b>24,032</b>	14,800
	<u>370,284</u>	<u>188,369</u>	<u>89,431</u>	<b><u>648,084</u></b>	<u>543,313</u>

**12. Net (losses)/gains on investments**

	Unrestricted Funds £	<b>Total Funds 2020 £</b>	Unrestricted Funds £	Total Funds 2019 £
Gains/(losses) on sale of listed investments	4,557	<b>4,557</b>	329	329
Gains/(losses) on revaluation of investments	<u>(33,934)</u>	<b><u>(33,934)</u></b>	<u>2,308</u>	<u>2,308</u>
	<u>(29,377)</u>	<b><u>(29,377)</u></b>	<u>2,637</u>	<u>2,637</u>

**13. Net income**

Net income is stated after charging/(crediting):

	<b>2020 £</b>	2019 £
Depreciation of tangible fixed assets	<b>24,032</b>	24,626
Fees payable for the audit of the financial statements	<b>6,858</b>	6,120
Operating lease costs: equipment	<b>13,304</b>	13,629
Operating lease costs: property	<b><u>22,504</u></b>	<u>17,948</u>

**The Mayfield Trust**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2020**

**14. Staff costs**

The total staff costs and employee benefits for the reporting period are analysed as follows:

	<b>2020</b>	2019
	<b>£</b>	<b>£</b>
Wages and salaries	<b>1,786,719</b>	1,725,467
Social security costs	<b>127,257</b>	116,733
Employer contributions to pension plans	<b>38,748</b>	35,358
	<b><u>1,952,724</u></b>	<b><u>1,877,558</u></b>

The average head count of employees during the year was 126 (2019: 132). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2020</b>	2019
	<b>No.</b>	<b>No.</b>
Office and management staff	<b>12</b>	12
Care workers	<b>77</b>	82
	<b><u>89</u></b>	<b><u>94</u></b>

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

**Key Management Personnel**

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £43,224 (2019: £41,527).

**15. Trustee remuneration and expenses**

No remuneration or other benefits from employment with the charity were received by the Council of Management.

No expenses have been incurred by the Council of Management.

**16. Transfers between funds**

The restricted funds received for applicable activities are all part contributions towards the overall cost of the project. Any deficit will be met by a transfer from the general fund.

On the conclusion of any activity, any surpluses within restricted funds are transferred to unrestricted funds following agreement with the funds provider.

**The Mayfield Trust**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2020**

**17. Tangible fixed assets**

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 April 2019	826,254	366,793	83,414	<b>1,276,461</b>
Additions	430,836	11,149	—	<b>441,985</b>
<b>At 31 March 2020</b>	<u>1,257,090</u>	<u>377,942</u>	<u>83,414</u>	<u><b>1,718,446</b></u>
<b>Depreciation</b>				
At 1 April 2019	173,103	340,309	72,822	<b>586,234</b>
Charge for the year	14,055	6,451	3,526	<b>24,032</b>
<b>At 31 March 2020</b>	<u>187,158</u>	<u>346,760</u>	<u>76,348</u>	<u><b>610,266</b></u>
<b>Carrying amount</b>				
<b>At 31 March 2020</b>	<u>1,069,932</u>	<u>31,182</u>	<u>7,066</u>	<u><b>1,108,180</b></u>
At 31 March 2019	<u>653,151</u>	<u>26,484</u>	<u>10,592</u>	<u>690,227</u>

The freehold land and buildings are recognised at deemed cost from an earlier revaluation under previous UK GAAP.

Certain of the company properties are used as security for bank facilities.

**18. Investments**

	Cash or cash equivalents £	Listed investments £	Total £
<b>Cost or valuation</b>			
At 1 April 2019	73,697	348,449	<b>422,146</b>
Additions	350,840	206,362	<b>557,202</b>
Disposals	(370,713)	(182,131)	<b>(552,844)</b>
Fair value movements	—	(29,377)	<b>(29,377)</b>
<b>At 31 March 2020</b>	<u>53,824</u>	<u>343,303</u>	<u><b>397,127</b></u>
<b>Carrying amount</b>			
<b>At 31 March 2020</b>	<u>53,824</u>	<u>343,303</u>	<u><b>397,127</b></u>
At 31 March 2019	<u>73,697</u>	<u>348,449</u>	<u>422,146</u>

All investments shown above are held at valuation.

**Financial assets held at fair value**

All listed investments are disclosed at their quoted market price which is considered fair value.

**The Mayfield Trust**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2020**

**19. Debtors**

	2020	2019
	£	£
Trade debtors	326,364	96,255
Prepayments and accrued income	130,747	83,830
Other debtors	17,816	34,957
	<u>474,927</u>	<u>215,042</u>

**20. Creditors: amounts falling due within one year**

	2020	2019
	£	£
Bank loans and overdrafts	22,071	—
Trade creditors	26,873	42,728
Accruals and deferred income	125,522	131,553
Social security and other taxes	31,601	26,141
Other creditors	33,110	34,092
	<u>239,177</u>	<u>234,514</u>

**21. Creditors: amounts falling due after more than one year**

	2020	2019
	£	£
Bank loans and overdrafts	<u>365,929</u>	<u>—</u>

Included within creditors: amounts falling due after more than one year is an amount of £247,308 (2019: £Nil) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

The term of the loan is 15 years at an interest rate of 3% per annum.

**22. Deferred income**

	2020	2019
	£	£
At 1 April 2019	26,977	44,117
Amount released to income	(26,977)	(44,117)
Amount deferred in year	48,855	26,977
<b>At 31 March 2020</b>	<u>48,855</u>	<u>26,977</u>

Deferred income consists of Supported Living contributions paid in advance.

**The Mayfield Trust**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2020**

**23. Pensions and other post retirement benefits**

**Defined contribution plans**

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £38,748 (2019: £35,358).

**24. Analysis of charitable funds**

**Unrestricted funds**

	At 1 Apr 2019 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2020 £
General funds	1,078,832	2,580,347	(2,339,047)	5,138	4,557	<b>1,329,827</b>
Investment revaluation reserve	121,655	—	—	—	(33,934)	<b>87,721</b>
Summer Scheme	1,070	—	—	(1,070)	—	—
Residential Homes	1,402	491	—	(1,130)	—	<b>763</b>
Outreach Service	1,593	951	(1,659)	—	—	<b>885</b>
Supported Living	—	191	(48)	1,130	—	<b>1,273</b>
	<u>1,204,552</u>	<u>2,581,980</u>	<u>(2,340,754)</u>	<u>4,068</u>	<u>(29,377)</u>	<u><b>1,420,469</b></u>

  

	At 1 Apr 2018 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2019 £
General funds	1,035,005	2,323,708	(2,279,881)	—	—	1,078,832
Investment revaluation reserve	119,018	—	—	—	2,637	121,655
Activity Centre	423	—	(423)	—	—	—
Summer Scheme	1,070	—	—	—	—	1,070
Residential Homes	1,462	—	(60)	—	—	1,402
Outreach Service	—	2,097	(504)	—	—	1,593
Supported Living	—	—	—	—	—	—
	<u>1,156,978</u>	<u>2,325,805</u>	<u>(2,280,868)</u>	<u>—</u>	<u>2,637</u>	<u>1,204,552</u>

The designated funds represented donations and resources from activities for generating funds, to contribute towards financing the cost of the Residential Homes and the Outreach and Supported Living services.

**The Mayfield Trust**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2020**

**24. Analysis of charitable funds** *(continued)*

**Restricted funds**

	At 1 Apr 2019 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2020 £
Gibraltar Road Capital Equipment Fund	118	—	(24)	—	—	<b>94</b>
Summer Scheme	4,068	—	—	(4,068)	—	—
Minibus	23	—	(8)	—	—	<b>15</b>
	<u>4,209</u>	<u>—</u>	<u>(32)</u>	<u>(4,068)</u>	<u>—</u>	<u><b>109</b></u>

  

	At 1 Apr 2018 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2019 £
Gibraltar Road Capital Equipment Fund	147	—	(29)	—	—	118
Summer Scheme	1,500	37,131	(34,563)	—	—	4,068
Minibus	35	—	(12)	—	—	23
	<u>1,682</u>	<u>37,131</u>	<u>(34,604)</u>	<u>—</u>	<u>—</u>	<u>4,209</u>

The Gibraltar Road Capital Equipment Fund represents capital equipment purchased at Gibraltar Road Nursing Home.

The Summer Scheme represents funds towards activities for children and young people during the school holidays. In 2018-19 the fund included income from parents which should not have been included in restricted funds. These funds have been transferred to unrestricted funds in 2019-20.

The Minibus fund represents monies raised towards the purchase of a minibus.

**The Mayfield Trust**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2020**

**25. Analysis of net assets between funds**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	1,108,071	109	<b>1,108,180</b>
Investments	397,127	—	<b>397,127</b>
Current assets	520,377	—	<b>520,377</b>
Creditors less than 1 year	(239,177)	—	<b>(239,177)</b>
Creditors greater than 1 year	(365,929)	—	<b>(365,929)</b>
<b>Net assets</b>	<b>1,420,469</b>	<b>109</b>	<b>1,420,578</b>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	690,086	141	690,227
Investments	422,146	—	422,146
Current assets	326,834	4,068	330,902
Creditors less than 1 year	(234,514)	—	(234,514)
Creditors greater than 1 year	—	—	—
<b>Net assets</b>	<b>1,204,552</b>	<b>4,209</b>	<b>1,208,761</b>

**26. Financial instruments**

The carrying amount for each category of financial instrument is as follows:

	2020 £	2019 £
<b>Financial assets measured at fair value through income and expenditure</b>		
Listed investments	<b>343,303</b>	348,449
Cash	<b>53,824</b>	73,697
	<b>397,127</b>	<b>422,146</b>

**27. Analysis of changes in net debt**

	At 1 Apr 2019 £	Cash flows £	At 31 Mar 2020 £
Cash at bank and in hand	115,860	(70,410)	<b>45,450</b>
Debt due within one year	—	(22,071)	<b>(22,071)</b>
Debt due after one year	—	(365,929)	<b>(365,929)</b>
	<b>115,860</b>	<b>(458,410)</b>	<b>(342,550)</b>

**The Mayfield Trust**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2020**

**28. Operating lease commitments**

The total future minimum lease payments under non-cancellable operating leases are as follows:

	<b>2020</b>	2019
	<b>£</b>	£
Not later than 1 year	<b>14,133</b>	17,356
Later than 1 year and not later than 5 years	<b>24,057</b>	35,664
	<u><b>38,190</b></u>	<u>53,020</u>

**29. Related parties**

Aggregate donations of £25 (2019: £140) have been received from the trustees.