

Charity Registration No. 1113312

Company Registration No. 05087027 (England and Wales)

MAKEBELIEVE ARTS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

MAKEBELIEVE ARTS

LEGAL AND ADMINISTRATIVE INFORMATION

Patrons	Mr M Rosen
Trustees	G S Ingham D Thacker P Lovering T Bush K S Scott (Appointed 26 November 2020)
Secretary	Mr B Moody
Charity number	1113312
Company number	05087027
Registered office	The Cartoon House 1a Bradford Road Corsham Wiltshire SN13 0QR
Independent examiner	ART Accountants Limited Ground Floor 11 Manvers Street Bath BA1 1JQ

MAKEBELIEVE ARTS

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 14

MAKEBELIEVE ARTS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The company's objects are to advance education for the public benefit by the promotion of the arts, in particular but not exclusively the arts of drama and storytelling.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the company should undertake.

The COVID-19 Pandemic and its effects on MakeBelieve Arts:

This year, like everyone else, MakeBelieve Arts was severely affected by the COVID pandemic. The first lockdown in March 2020, alongside the continuing restrictions, closing of schools, and a further two lockdowns throughout the year, meant that all of our pre-booked face to face work completely disappeared within two days of the Pandemic being declared. With our income stream dried up, we had no option but to furlough our three staff members from April to September 2020. During this time, staff trained themselves in film production and editing. Having returned part-time in September, the team were able to start filming and creating online content. By November 2020, MakeBelieve Arts were able to launch Helicopter Stories On Demand, an online training course for the Helicopter Stories approach. Over the following months, we also developed Live Online (Live training via Zoom) and began developing The Story Basket, a new storytelling programme that will be launched in the summer term of 2021. These programmes have begun to produce a steady income and are already receiving positive feedback.

Helicopter Stories:

With no face-to-face training possible during 2020-21, Helicopter Stories training was initially replaced by Helicopter Stories Live Online. During Live on Line sessions, we offer a full day's training via Zoom to schools and Early Years settings. However, with the requirements of the Paul Hamlyn 'More and Better' programme and the need to restructure this with support from Croydon and North Somerset Local Authorities, Live on Line training has been kept to a minimum. Our Centres of Excellence are also on hiatus until the path out of COVID is clearer.

Resources:

Princesses, Dragons and Helicopter Stories by Trisha Lee, published by Routledge in August 2015, continued to sell regularly during this period. The Woman Who Cooked Everything book was also a steady source of income during the Pandemic.

MAKEBELIEVE ARTS

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

Curiosity Conference:

With funding from the Ironmongers Foundation, we are able to run an online Curiosity Conference between March – July 2021. Called 'Curious Investigators', the programme will involve one of our Creative Associates in role as an explorer. Visits to five Bretton Schools will be conducted via Zoom. The first visits took place just before Easter 2021 and have received excellent feedback. Each school was also given access to Helicopter Stories On Demand, The Poetry Basket and The Christmas Basket.

Paul Hamlyn More and Better:

We have received the first instalment of £84,000 from the Paul Hamlyn More and Better fund. This project will run for three years with the aim of supporting MakeBelieve Art to expand our reach. We will work with two Local Authorities, Croydon and North Somerset, to establish Helicopter Stories in their areas alongside establishing local hubs in Kent and Wiltshire.

Due to COVID restrictions we have remodeled the programme in agreement with PHF. This restructuring is still ongoing as we look at the impact of Covid 19, alongside how developing an online presence is enabling us to increase our scope in a way previously unimagined.

Helicopter Stories On Demand:

A fortuitous bi-product of the Pandemic was that we have been able, by necessity, to bring forward long term plans to put all our Helicopter Stories training into an online accessible format.

Launching in November 2020 with sixteen films in place, we continued to add films throughout the year and by July 2021 we will have a fully comprehensive, step-by-step guide to the Helicopter Stories approach. The full programme will consist of 24 films in which Trisha Lee talks about her work, alongside footage of children engaged in the approach. The package is sold with one year's on demand access to teachers and Early Years Practitioners.

The Poetry Basket, The Story Basket and The Christmas Basket:

Alongside the established Poetry Basket this year has seen us working towards launching The Story Basket in April 2021. The Story Basket contains 15 audio-only fairy tales and folktales, accompanied by music and sound to bring these magical stories to life. The collection is designed to be listened to throughout the academic year with five stories and accompanying resources selected for each of the three terms. It includes a host of activities, thoughts for discussion and resource ideas suitable for children aged 3 to 7.

Over November and December, we released The Christmas Basket and the take-up was very good. We will also be producing smaller 'Baskets' based on Dinosaurs and Space Exploration in the coming months. All these offers are produced in house to a very high standard.

Achievements and performance

Geographical Spread:

MakeBelieve Arts continued to deliver programmes across the UK, connecting with many areas of the United Kingdom via zoom and On Demand training. We are still very much focused on continuing our strong ties with counties in the South East and South West of the UK, with a particular emphasis on Wiltshire and Kent. Our online offers has meant that we are also able to engage and sell more globally.

Financial review

As described in the Report of the Trustees, some areas of activity have developed and others changed significantly in the year.

The surplus for the year amounted to £32,517 (2020 - £23,332). At the year end, total unrestricted reserves amounted to £122,003 (2020 - £89,486).

MAKEBELIEVE ARTS

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

It is the policy of the company that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the company's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have considered the risks to which the charity is exposed and believe that these will be mitigated by:

- A body of trustees with the necessary experience and competence to supervise all the aspects of the Trusts works; and
- An effective system of internal control to ensure the correct operational procedures are observed and all items and key issues are raised in the quarterly trustees meetings.

Structure, governance and management

The company is a company limited by guarantee and was set up by a Memorandum of Association on 17 March 2004, as amended by a special resolution dated 4 January 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

G S Ingham

D Thacker

L Ford

(Resigned 14 July 2020)

P Lovering

T Bush

K S Scott

(Appointed 26 November 2020)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

MakeBelieve Arts is a theatre and education company that works creatively with children, young people and their families, in schools and other educational and community settings. We operate from a base in Corsham, Wiltshire, where we have a small office.

MakeBelieve Arts has a core staff of three. The admin hub is based out of an office in Wiltshire and our Education Director works from her base in Kent. Throughout the course of 2020-2021 we have continued developing our relationships within Wiltshire, Kent and the surrounding counties.

Trisha Lee leads the company as Artistic Director, Isla Hill is the Education Director based in Lamberhurst, Kent and Bill Moody is the Administrator working from our office in Corsham, Wiltshire.

The trustees meet quarterly to review and direct the operation of the charity.

The trustees have considered the Charity Commission's general guidance on public benefit in relation to the objectives of the charity. This report sets out those objectives and describes how they have been met in the current year.

The trustees' report was approved by the Board of Trustees.


G S Ingham

Trustee

Dated: 25/6/21

MAKEBELIEVE ARTS

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MAKEBELIEVE ARTS

I report on the financial statements of the company for the year ended 31 March 2021, which are set out on pages 5 to 14.

Respective responsibilities of trustees and examiner

The company's trustees, who are also the directors of MakeBelieve Arts for the purposes of company law, are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



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ART Accountants Limited
Chartered Certified Accountants

Ground Floor
11 Manvers Street
Bath
BA1 1JQ

Dated: 25/6/21

MAKEBELIEVE ARTS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income from:</u>			
Donations and legacies	3	29,894	-
Charitable activities	4	126,763	193,132
Investments	5	62	184
Total income		<u>156,719</u>	<u>193,316</u>
<u>Expenditure on:</u>			
Charitable activities	6	<u>124,202</u>	<u>169,984</u>
Net income for the year/ Net movement in funds		32,517	23,332
Fund balances at 1 April 2020		89,486	66,154
Fund balances at 31 March 2021		<u><u>122,003</u></u>	<u><u>89,486</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

MAKEBELIEVE ARTS

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	10		4,374		1,400
Current assets					
Debtors	11	9,793		6,456	
Cash at bank and in hand		172,892		82,830	
		<u>182,685</u>		<u>89,286</u>	
Creditors: amounts falling due within one year	12	<u>(65,056)</u>		<u>(1,200)</u>	
Net current assets			117,629		88,086
Total assets less current liabilities			<u>122,003</u>		<u>89,486</u>
Income funds					
Unrestricted funds			122,003		89,486
			<u>122,003</u>		<u>89,486</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

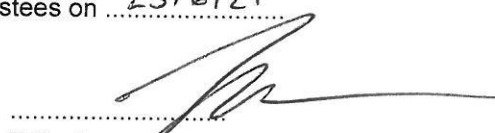
The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 25/6/21


G S Ingham
Trustee


T Bush
Trustee

Company Registration No. 05087027

MAKEBELIEVE ARTS

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

1 Accounting policies

Charity information

MakeBelieve Arts is a private company limited by guarantee incorporated in England and Wales. The registered office is The Cartoon House, 1a Bradford Road, Corsham, Wiltshire, SN13 0QR.

1.1 Accounting convention

The accounts have been prepared in accordance with the company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The company is a Public Benefit Entity as defined by FRS 102.

The company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the company.

1.4 Income

Income is recognised when the company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

MAKEBELIEVE ARTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), any general volunteer time is not recognised and will be referred to in the trustees' annual report to recognised their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income received in advance of a theatrical performance or provision of other specified services is deferred until the criteria for income recognition are met.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated to general expenditure.

Costs of generating funds comprise the costs associated with attracting voluntary income and costs of trading for fundraising purposes.

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

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

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% Straight line
Computers	25% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

MAKEBELIEVE ARTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The company is exempt from income and corporation taxes to the extent that income and gains are applied to the charitable objective of the company.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

MAKEBELIEVE ARTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

2 Critical accounting estimates and judgements

In the application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Total
	2021 £	2020 £
Government grants	29,894	-
Grants receivable for core activities		
HMRC Job Retention Scheme	29,894	-
	29,894	-

4 Charitable activities

	More and Better 2021 £	Helicopter 2021 £	Curiosity 2021 £	Growing with stories 2021 £	Total 2021 £	Total 2020 £
Sales within charitable activities	42,574	74,789	9,400	-	126,763	193,132
Unrestricted funds	42,574	74,789	9,400	-	126,763	193,132
For the year ended 31 March 2020						
Unrestricted funds	-	126,244	43,028	23,860		193,132

MAKEBELIEVE ARTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

5 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	62	184

6 Charitable activities

	More and Better £	Helicopter £	Curiosity £	Growing with stories £	Total 2021 £	Total 2020 £
Project delivery	-	1,402	1,094	-	2,496	20,295
Workshop costs	1,729	2,746	-	-	4,475	17,681
Motor and travel costs	-	(954)	-	-	(954)	13,753
	1,729	3,194	1,094	-	6,017	51,729
Share of support costs (see note 7)	40,845	68,970	7,170	-	116,985	117,055
Share of governance costs (see note 7)	-	1,200	-	-	1,200	1,200
	42,574	73,364	8,264	-	124,202	169,984
Analysis by fund						
Unrestricted funds	42,574	73,364	8,264	-	124,202	
	42,574	73,364	8,264	-	124,202	
For the year ended 31 March 2020						
Unrestricted funds	-	109,738	35,596	24,650		169,984
	-	109,738	35,596	24,650		169,984

MAKEBELIEVE ARTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

7 Support costs	Support Governance costs £	Support Governance costs £	2021 £	Support Governance costs £	2020 £	Basis of allocation
Staff costs	103,773	-	103,773	107,212	107,212	Actual More and Better, Balance Helicopter and 5% Curiosity
Depreciation	1,458	-	1,458	466	466	Actual More and Better, Balance Helicopter and 15% Curiosity
Advertising and marketing	944	-	944	(50)	(50)	Actual More and Better, Balance Helicopter and 15% Curiosity
Establishment costs	526	-	526	409	409	Actual More and Better, Balance Helicopter and 15% Curiosity
Communications and IT	5,978	-	5,978	4,203	4,203	Actual More and Better, Balance Helicopter and 15% Curiosity
Insurance	946	-	946	946	946	Actual More and Better, Balance Helicopter and 15% Curiosity
Other office costs	2,052	-	2,052	2,731	2,731	Actual More and Better, Balance Helicopter and 15% Curiosity
Staff training	86	-	86	-	-	Actual More and Better, Balance Helicopter and 15% Curiosity
Accountancy	1,222	-	1,222	1,138	1,138	Actual More and Better, Balance Helicopter and 15% Curiosity
Independent examiner fees	-	1,200	1,200	-	1,200	Governance
	<u>116,985</u>	<u>1,200</u>	<u>118,185</u>	<u>117,055</u>	<u>118,255</u>	
Analysed between Charitable activities	<u>116,985</u>	<u>1,200</u>	<u>118,185</u>	<u>117,055</u>	<u>118,255</u>	

MAKEBELIEVE ARTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the company during the year.

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Number of Employees	-	3

Employment costs

	2021 £	2020 £
Wages and salaries	97,900	99,986
Social security costs	5,873	7,226
	103,773	107,212

There were no employees whose annual remuneration was £60,000 or more.

10 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
Cost			
At 1 April 2020	4,750	14,665	19,415
Additions	-	4,432	4,432
At 31 March 2021	4,750	19,097	23,847
Depreciation and impairment			
At 1 April 2020	4,750	13,265	18,015
Depreciation charged in the year	-	1,458	1,458
At 31 March 2021	4,750	14,723	19,473
Carrying amount			
At 31 March 2021	-	4,374	4,374
At 31 March 2020	-	1,400	1,400

MAKEBELIEVE ARTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

11 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	9,793	6,356
Other debtors	-	100
	<u>9,793</u>	<u>6,456</u>

12 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Deferred income		63,612	-
Trade creditors		244	-
Accruals and deferred income		1,200	1,200
		<u>65,056</u>	<u>1,200</u>

